Initial public offerings—fewer, but bigger

As failure rate among new chains stays high, investors may be wary

By Don Jeffrey

Because the failure rate among start-up restaurant companies will continue to be high, those making initial public offerings this year will be the bigger, more established chains that can boast profit and sale gains, according to an informal consensus of analysts and other experts.

"Investors could be wary," says Alex. Brown & Sons analyst Margaret Preston.

The number of restaurant companies going public in 1984 was down significantly from 1983—to just 13 companies, from 36 the previous year.

But experts say comparisons should not be made to 1983—termed an "exceptional" year for new offerings and the stock market in general—and that, compared to previous years, 1984 was a good year.

In 1984 a total of 546 companies went public, raising $3.8 billion in initial offerings, according to Helen Summers, of the publication, *Going Public: The IPO Reporter.* In 1983, a whopping 888 companies went public, raising $12.6 billion. The previous year, however, new issues totaled just 568—not much higher than last year.

Experts say established companies rather than start-ups will be the ones going public this year because of the relatively poor showing restaurant stocks in general made last year. Analyst Michael Culp of Prudential-Bache called it a "depressing trend" and said it was due to disappointing profits.

"While many start-ups came public with great expectations," Culp said, "many failed to deliver."

The three top new public performers of 1984 were all highly publicized chains that

*(See **IPO**, page 10)*

1984 INITIAL PUBLIC OFFERINGS

Company/ Head Office	Concept	Date of Offering	Initial Stock Price	Recent Stock Price
Chili's Dallas, Tex.	Gourmet burgers	Jan. 6	$15	$21
El Torito Restaurants Irvine, Calif.	Full-service Mexican	Jan. 19	$13	$11.50
American Restaurants Ventura, Calif.	Wendy's, Pizza Time franchisee	Feb. 3	$5	$3.13
Vie de France Vienna, Va.	Bakery-cafes	Feb. 23	$11.50	$11.75
Tokyo Bowl Aurora, Colo.	Japanese fast-food, family restaurants	April 6	$0.50	$0.125
This Can't Be Yogurt Little Rock, Ark.	Frozen yogurt	May 10	$7.25	$13.50
Fresher Cooker Louisville, Ky.	Fast-service reduced-calorie	May 11	$7	$4.13
Zorba's Palace Fairfield, N.Y.	Gree -style fast-service	June 29	$0.10	$0.15
Ching Ching New York, N.Y.	Full-service Chinese	July 27	$0.01	$0.0075
National Pizza Company Pittsburg, Kan.	Pizza Hut franchisee	Aug. 14	$9.50	$7.75
D'Lites of America Norcross, Ga.	Reduced-calorie fast-service	Sept. 19	$9.50	$15.38
El Pollo Asado Phoenix, Ariz.	Chicken	Oct. 17	$3	$3
Restaurant Mgt. Services Macon, Ga.	Shoney's, Lee's, Cpt. D's franchisee	Nov. 1	$10.50	$9.50

Source: *NRN* research

One Potato Two closes 22 units, writes off $4 million

MINNEAPOLIS — The new president of One Potato Two, which sells baked potatoes with toppings at mall sites, said the company is taking a $4 million write-off to close 22 of its 116 restaurants and will attempt to sell as franchises 20 to 30 additional stores.

"My goal is to take this company on a franchise path," said Ken Rittmueller, who was named president and chief operating officer in December to succeed Alan Kirchner. Kirchner remains chairman and chief executive.

In addition, many remaining company restaurants, which reportedly have to turn customers away at peak traffic periods, will be outfitted with a second service line to handle the volume, Rittmueller said.

He said his plan to refashion One Potato Two would increase the number of franchised stores in the system from four now to 30 to 50 in two years, while the company continued to operate 40 to 50 units.

Before joining One Potato Two, Rittmueller, 39, was senior vice president at Swiss Colony stores and general manager at Hickory Farms, both of which are specialty food retailers.

Richard Pyle, a security analyst at Piper, Jaffray & Hopwood, said One Potato Two's financial problems were severe. Noting the company owes $7.5 million in bank debt against $2 million in net worth, Pyle said he doubted whether the company could turn a profit in the new fiscal year.

Rittmueller said, however, "We will be profitable. This is an extremely viable concept."

The company, which serves baked potatoes in shopping malls from coast to coast, said it planned to take the write-off in the fourth quarter ending Jan. 31. In last year's fourth quarter, the company earned $868,900 on revenue of $3.4 million.

One Potato Two's stock price, which had traded as high as $12.50 per share in the past year, fell 50¢ to a year-long low of $1.88 in the week the company announced the write-off.

The 22 ailing stores lost $565,000 on sales of $1.4 million through nine months ended in September.

COMMODITIES

January food inflation rate low; prices hold steady

***NRN* Special Report**

Prices in general have followed a stable trend for the first half of the month, with no major disasters hitting current growing areas. The unusual snow in Texas the first two weeks of January caused damage to that state's citrus crop—which was decimated by last year's freeze, followed by further catastrophe when thousands of seedlings purchased from Florida nurseries had to be destroyed because of theat of citrus canker. Most of the Texas citrus fruit goes into the fresh market, however, and should not hit operators outside the Southwest.

Other good news: The rate of inflation seems to be logging behind last year's minimal growth. If it holds through the year, costs of food—barring natural catastrophes—should stay moderate.

The U.S. Department of Agriculture has published a series of statistics on consumption patterns of processed vegetables through 1983 (the latest available figures). In general, both consumers and food-service operators have been purchasing less canned vegetables, and, in many cases, fewer frozen ones as well. (The U.S.D.A. does not break out retail/consumer and food-service consumption separately.)

The one big gainer, frozen corn, saw canned consumption (whole kernel and cream style) fall from 6 lb. per capita in 1974 to 5.2 lb. in 1983. At the same time, consumption of frozen corn (both cob and cut kernel) rose from 1.6 lb. in 1974 to 2.2 lb. in 1983—a switch of a ½-lb. per person from canned to frozen.

But the picture in peas, spinach and green beans isn't tilted that way. Canned pea consumption fell from 3.5 to 2.7 lb., but frozen peas declined, too—from 1.7 to 1.5-lb. per person. Canned green beans were down from 5.9 to 5.1 lb., but frozen green beans stalled along with a 1.1 average in 1974 to a 1 average in 1983.

One unusual factor was that canned carrots gained in the last couple of yers. Although carrots dropped from 0.6 lb. in 1974 to 0.3 lb. in 1982, they came back with a rush to hit 0.6 lb. again in 1983. Frozen carrots, on the other hand, essentially held steady at 1 lb. per capita over the 10-year period.

Canned tomatoes, for which there is no frozen counterpart, increased, despite a number of poor crop years with attendant high prices. In 1983, tomato consumption had risen to 6.5 lb. from 5 lb. in 1974. In fact, 1983's consumption was the highest in the past 20 years.

Tomato products (sauce, ketchup, paste, puree and juice), on the other hand, fell, dropping to 14.5-lb. per person from 1974's 15.5 lb. However, it was a bumpy road, building to 17.4 lb. consumed in 1979, then, just two years later (a poor crop year with high prices) falling to 12.6-lb. per capita. Some agricultural economists say consumption patterns will continue to rebuild for tomato products, even with the growing popularity of prepared pizza and spaghetti sauces—uses for a good part of sauce, puree and paste sales.

Many operators have shifted entirely from canned to frozen for vegetable side dishes, contributing to the decrease in per capita consumption of canned vegetables such as asparagus, beets and mixed vegetables, and the increasing use of frozen broccoli, cauliflower and asparagus.

Continued heavy marketing of hogs, as farmers cut back on their production plans for the first half of this year, has held a lid on pork prices. But the supply will be choking off about the end of next month, according to some agricultural economists, with pork prices starting to soar. The U.S.D.A. survey of hog raisers intentions indicated there was going to be about 6%-8% fewer hogs available through June.

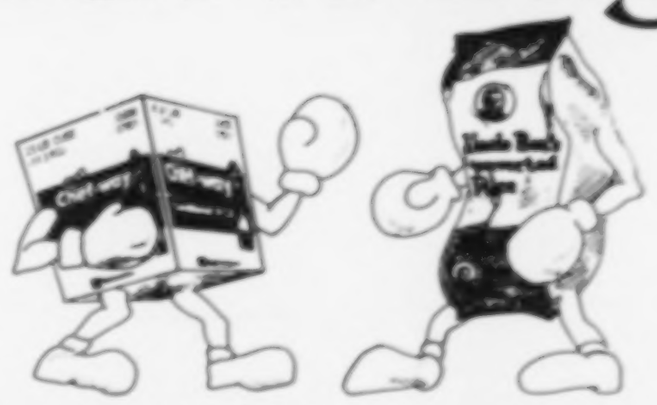
PRICE MOVEMENT AT A GLANCE

	Jan. 14, 1984	Dec. 14, 1984	Jan. 14, 1985
Beef, Choice, 700-900 lb., Midwest (lb.)	$1.07	$1.02	$1.00
Broccoli, No. 1, fresh, Calif. (14s)	$9.00-$10.00	$5.00-$5.50	$5.00-$6.00
Broilers, Grade A dressed, icepack, N.Y.C. (lb.)	$0.6443	$0.5263	$0.5497
Butter, Grade AA, Midwest (lb.)	$1.41	$1.4325	$1.14125
Eggs, Grade A, large white, Chicago (doz.)	$1.12	$0.63-$0.65	$0.55-$0.57
Lettuce, iceberg, No. 1, Calif. (24s)	$3.00-$3.50	$3.00-$3.50	$7.00-$8.00
Peanuts, shelled Jumbo Runners, SE (lb.)	$0.58	$0.45	$0.43
Pepper, black, N.Y.C. port (lb.)	$1.07	$1.03	$1.15
Pork loins, No. 1, 14-17 lb., Midwest (lb.)	$1.01	$0.94	$1.00
Potatoes, round white, 50-lb. bag, Maine (lb.)	$4.00	$1.95-$2.00	$2.05-$2.15

Source: NRN Research

Prices listed are packers' f.o.b. plant, unless specified, and do not represent the prices paid by the operator. This list is only a reference to indicate price trends against benchmarks of one year ago and one month ago. Products listed are those showing marked movement in price.

Box vs Bag



Our cube box packaging is the hands-down winner against the high priced competition bag. It stacks better, handles better and uses much less floor space.

First Class packaging. It's what you'd expect from the First Class Rice.

Chef-way Conditioned Rice

Investors could be wary of IPOs

(Continued from page 4)

rode on the waves of trends: Chili's, Dallas-based, 40-unit casual restaurant chain specializing in burgers; D'Lites, a 38-unit fast-food chain based in Norcross, Ga., and the 110-unit frozen yogurt chain, This Must Be Yogurt, based in Little Rock, Ark.

AMONG THE more disappointing performers of 1984 were American Restaurants, a 22-unit Wendy's franchisee based in Ventura, Calif., and the 130-unit full-service Mexican-style chain, El Torito.

The best performer, in terms of a stock price gain, was a chain riding on the healthful-foods wave, This Can't Be Yogurt. It went public in May, raising $2.3 million, made a second offering in November and saw its stock price go up 79% by year-end.

Chili's raised $15 million when it went public last January and showed a 41% gain in stock price when the year ended. Although many chains have now jumped on the upscale burger bandwagon, Chili's is widely considered to be one that will survive the coming shakeout.

D'Lites, a fast-service chain in step with the national obsession with healthy, slim bodies, raised over $14 million in its September initial offering and finished the year with its stock up 35%.

Other gainers last year were: Vie de France, a 32-unit chain of cafe-bakeries, up 4.35%, and Zorba's Palace, a Greek-style fast-food concept whose first unit is to open in several weeks in Buffalo, up 50% from its 10¢-a-share offering.

THE BIGGEST percentage drop in stock value among last year's newcomers was American Restaurants, down 42.5%. It raised $3.5 million from its February offering. In addition to franchising 22 Wendy's, it operates two Chuck E. Cheese pizza parlors. Wendy's, although a very profitable chain, has found it difficult to maintain the tremendous gains it made a year ago.

The year's biggest offering was somewhat disappointing to investors. El Torito Restaurants, an Irvine, Calif., subsidiary of W. R. Grace that operates 130 full-service Mexican-style restaurants under various names, raised $39 million last January, but its stock dropped 17% in value during the year.

Other lackluster performers in 1984 were National Pizza Company, a 95-unit Pizza Hut franchisee based in Pittsburg, Kan., down 18%; Restaurant Management Services, a 29-unit franchisee of Shoney's, Lee's Famous Recipe, and Captain D's, down 4.7%; Fresher Cooker, a 15-unit, Louisville, Ky.-based reduced-calorie fast-service chain, down 28.5%; Tokyo Bowl, a 16-unit chain of fast-service Japanese-style and family restaurants, down 75%, and Ching Ching, a New York-based concept whose first unit is expected to open in February, down 25%.

A new chicken concept, El Pollo Asado, went on the market at $3 a share and finished 1984 at the same price.

ANALYST EDWARD Keeney of Burns, Pauli says investors this year "won't be enthusiastic" about companies that don't have enough units to cover their expenses. "The feeling is that they should incubate longer in the private stage, using private funding, and then come into a public offering when they have profits to show."

Domino's Pizza is often mentioned as a worthy candidate for going public, but a spokesman for the chain says that is unlikely this year.

Norman G. Fosback, editor of *New Issues*, projects 700 initial offerings this year totaling $7 billion. "The overall market will be well and new issues will follow that," he says.

'The number of restaurant companies going public in 1984 was down significantly from 1983—to just 13 companies, from 36 the previous year.'

Creed: new style at Diversifoods

(Continued from page 2)

foods said he would be surprised if Creed emerged as chief executive because his style would not mesh with the corporate environment.

Meanwhile Everett Jefferson takes over as chief executive at Godfather's Pizza, the most troublesome of Diversifoods' five restaurant concepts. The transition is not so great for him because he had been serving as president and chief operating officer since last September. He replaces Charles Boppell, who was also asked by the board to resign. Boppell will stay on as a consultant for six months.

Analysts said Jefferson was not axed because he joined the chain late in the year and could not be held responsible for its misfortunes, especially the disastrous pan pizza rollout that inflated food costs.

DIVERSIFOODS MOVED Jefferson from the chief executive's position at its barbecue chain, Luther's, to Godfather's to help Boppell guide the chain in its evolution from franchise company to operating company.

Godfather's represents the most immediate and crucial challenge confronting Creed. Declining profits at the pizza chain led directly to the failure of a leveraged buyout attempt and the forced resignations of Smith and Boppell. Although Creed has demonstrated the ability to run a 55-unit, all-company-owned steakhouse chain profitably, the management of a 900-unit, highly franchised pizza chain will test his mettle.

Observers point to Creed's "track record" at Chart House and his role as an insider as keys to his promotion. One said it was a "conciliatory move" designed to improve the attitude and motivation of frustrated middle management. Trotter had brought in the outsider, Smith, to run the company, and that didn't work; now it was the insider's turn.

Creed, said to be passionate about guarding his privacy, declined to be interviewed. About 47 years old, he has been with Chart House more than 20 years, associates say, and has been its president and chief executive since 1975. He is credited with turning it around and developing it into the highly regarded chain that boasts some of the most breathtaking seaside locations in the nation.

ONE SOURCE who knows Creed said he did not think the native Californian would want to move to the Chicago area, where Diversifoods is based. Chart House has been in its new headquarters in Solana Beach, Calif., for nine months. Last year the steakhouse chain earned $9 million in pretax profits on $78 million in revenue. That accounted for about 16% of Diversifoods' revenue and about 14% of its profit.

An analyst who follows Diversifoods said of Creed, "He's a no-nonsense, no b.s. kind of manager. He's unsentimental, willing to make the tough decisions."

Creed's ascendancy, some say, is the strongest evidence of the return of the "old guard"—the men who ran Chart House before it merged with Godfather's in December 1983 to form Diversifoods. Another sign was the return to the board last month of Chart House veteran B. I. Moody, who replaced Godfather's founder Willie Theisen. The three men occupying the chief executive's office are all old Chart House hands.

One analyst said he thought Theisen might re-emerge at Diversifoods to help defuse the anger of Godfather's franchisee, some of whom appear to be in revolt.

But Jefferson is clearly in charge and seems to have solid credentials to run a nationwide pizza chain. Before Smith tapped him last year to run Luther's, Jefferson was senior vice president of operations for Pizza Hut. He is a 46-year-old Californian. Godfather's is based in Costa Mesa, Calif.

MOORE'S STEAK CUT ONION RINGS

Special homemade look and taste add a gourmet touch to steaks and other entrees.

For information call 1-800-556-1234, Ext. 53
In CA 1-800-441-2345, Ext. 53

MOORE'S™

they'll think you made it from scratch

LUBE YOUR SHAKE MACHINES DAILY WITH PETROL-GEL

Shake and Soft-Serve machines are top money makers. Keep 'em working smoothly by lubricating all moving parts daily. PETROL-GEL is recommended by leading machine manufacturers. Major fast food chains lube with PETROL-GEL daily. So do most of the nation's dairies.

Packaged 6 & 12 four oz. tubes.
Write for FREE trial tube.

NONE SO PURE

McGlaughlin Oil Co.
3750 E. Livingston Ave.
Columbus, Ohio 43227

ICELANDIC BRAND
FROZEN SEAFOOD

A fresh approach to frozen seafood

COLDWATER SEAFOOD CORPORATION
Rowayton, Connecticut 06853 (203) 852-1600

George Mallory dead at 52

Pioneered Burger King's Long Island expansion

UPPER BROOKVILLE, N.Y. — George B. Mallory, 52, who spearheaded Burger King's vast expansion into Long Island starting in the mid-1960's, died of a heart seizure early this month after a long illness.

He taught at the Cornell School of Hotel Administration after his 1954 graduation there and in the late 1950's became food-service director of Allied Stores' Jordan Marsh, a Miami-based department store chain. He also became president of the National Restaurant Association and a director of the Florida Restaurant Association.

He met Burger King cofounder James McLamore in Miami in the early 1960's, and McLamore was so impressed with Mallory that he gave Mallory the first franchise rights for BK's Long Island development.

Mallory and Clarence Schwerin formed Mallory Restaurants Inc. and opened Burger Kings all over Long Island at a time when BK was just beginning to emerge on the national scene.

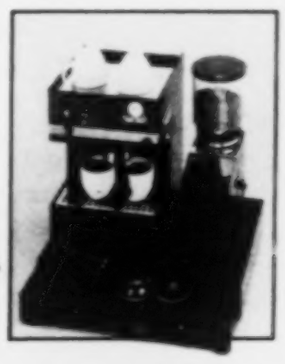
Later Mallory and Schwerin became Arthur Treacher's Long Island franchisee, and when Treacher's went under a few years ago, they pioneered McMichaels, an upgraded fast-seafood concept.

"George Mallory was one of the real original entrepreneurs and innovators of this business," declared an industry source close to his operation. "He was one of the most successful franchisees with Burger King and with his Mallory Restaurants company, but more than that he helped so many young people in this business."

George Mallory

Mallory is survived by his wife, Winifred; a sister, Barbara Peterson; a son, Douglas, and three daughters, Lynne, Paula and Diana.

Make it rich.
Make it fast.
Make a bundle.



The Red Wagon Espresso Machine by TURMIX lets you brew up to 80 cups an hour of rich, full-bodied espresso or cappuccino... and recover your investment with less than twelve pounds of coffee.

The machine is trouble-free, and so easy to operate your staff can be espresso experts in just ten minutes.

Let us show you how sweet, rich and profitable Red Wagon Espresso can be for you. Call Gary Jacob or Bobbe Brown, toll-free, at 1-800-547-9974.

The Real Coffee Experts
BOYD'S

Boyd Coffee Company
P.O. Box 20547, Portland, Oregon 97220
© Boyd Coffee Company, 1983

Hiring top chefs gets tougher

(Continued from page 1)

chef to walk in off the street are over, most say. There is simply too much at stake. Given the increasing culinary sophistication of the general public, restaurants may now rise or fall on the overall proficiency of an executive chef.

And with this responsibility have also come comparable wage demands: A good chef with four or five years of solid experience can easily ask for $30,000 and up annually. A small percentage of executive chefs—those overseeing huge food-service operations at giant casino and convention hotels—can even command six-figure salaries.

Consequently, operators and lodging executives are taking longer, harder looks at job candidates. While the traditional culinary skills and creativity are still of paramount importance, says Art Ritt, president of Ritt-Ritt & Associates, a Chicago-based placement agency, most employers are also looking for a candidate with strong management and "people skills."

VICTOR KLEINMAN, director of the hospitality division of Roth Young of New York City, also an executive search firm, agrees: "Ten years ago everyone understood if a chef chased people around with a cleaver. But more and more, employers are demonstrating a growing intolerance of the temperamental artiste."

An executive chef must maintain good morale in the kitchen, Kleinman says. "He has to be able to reduce turnover, not precipitate it."

Carlucci—who finally hired Luigi Locasto, a 27-year-old chef who had learned his craft in Rome—adds that a chef must be a good communicator. "He has to be able to teach his staff everything they need to know," he says.

Furthermore, if a restaurant has not yet opened, and the remainder of the kitchen staff is not in place, the executive chef is often required to do the actual hiring. According to Ed Schoenfeld, co-owner of Auntie Yuan and Pig Heaven, both in New York City, this is almost exclusively the case with Chinese restaurants.

"Before both restaurants opened, [co-owner] David Keh went out and hired the two executive chefs," he recalls. "Those two chefs then went out and recruited the remainder of their kitchen staffs."

PREVIOUS JOB stability is another important qualification that employers look at, says Ritt. "The old mentality—to work in a lot of places—is dying out. An employer wants to see that a candidate [for an executive chef's position] has spent at least four to five years at his last job.

"We can open doors all day long for a guy with job stability," he explains. "The guy that keeps moving everywhere—we're afraid to touch him."

Kleinman observes that if a candidate has shown a history of job movement, it is important that he or she demonstrate that it has been progressive movement up through the ranks. "Employers like to see that a candidate has been exposed to all stations of the kitchen," he says.

In many cases, he adds, formal training is an additional recommendation. "Employers—particularly at hotels—like to see that a candidate has had some exposure to systems and controls such as food cost and inventory procedures."

But despite more discriminating hiring practices, most agree that the field is wide open for chefs today. "Salaries are still going up," Ritt maintains. "In five years I think we'll see a lot more chefs earning $50,000."

Sell'em to customers for cost (about $3.00 for the thermos, and less than a dollar for the insulated mug) and they come back for coffee refills (and sandwiches, sweetrolls, etc.)—over and over and over. Plus, they're carrying your logo to offices, factories, and sporting events. Aladdin's thermos and thermoware are proven traffic builders. Want the facts? Call Larry O'Neill toll free. 800-251-1065

Send for color catalog and prices

Aladdin Industries, Inc., Premium Sales Division,
Box 100255, Nashville, TN 37210
1-800-251-1065 ©1984 Aladdin Industries, Inc.

Aladdin®
premiums and promotional products

Webb sells 3 hotel-casinos for $80.4M

(Continued from page 2)

is being managed by Tri-City Properties Inc., a new company owned in equal parts by Webb and New York broker Bear, Stearns & Co., with former Webb executive David Babcock holding a minority share.

Babcock, a former chairman of the May Co., resigned from the Webb board to become president and chief executive officer of Tri-City.

The sale of the three hotel-casinos completes Webb's transition from a hotel owner/operator to a casino management company. In the past the Phoenix-based company had acquired and sold a number of gaming properties, usually keeping about four in its fold.

With the disposal of its last three properties, Webb's position right now "is not to purchase any casinos," said spokesman Bill Acton. "What we're doing is looking for companies that want us to come in and manage their hotel-casinos."

However, the sales agreement with Nevada Casino Associates includes options permitting Webb to repurchase the Nevada properties.

IN ADDITION to the Claridge and the three hotel-casinos just sold, Webb operates the Fremont hotel and casino in Las Vegas.

The $53 million obtained by Webb through the sale of its Nevada properties will be used to bolster the company's bottom line, said Webb chairman, president and chief executive officer Robert K. Swanson.

Webb reported aftertax earnings of $6.9 million on revenues of $364.5 million for 1983.

For the same year its Nevada hotel-casinos incurred a $5.2 million pretax loss on revenues of $107.8 million.

"The sale means the properties will continue to be refurbished and upgraded to enhance their competitive position without Webb incurring corporate debt," Swanson said.

FINANCIAL NEWS

Falling interest rates spur 4.4 pt. jump in *NRN* Index

(Continued from page 72)

ting a 52-week low of $11.

Leading the winners list, Nankin Express rose 75¢, to $1.75, on volume 107% heavier than its 12-week average.

Capt. Crab gained 75¢, to $2.38. The company acquired 6% of Skipper's stock. Skipper's gained 50¢, to $11.75, in volume 126% heavier than normal.

Garcia's of Scottsdale was up $1.06, to $3.50. Good Taco, which has shut down operations, up 13¢, to 56¢. Nathans, up 75, to $3.63.

Among some widely held issues, Church's gained 88¢, to $33.25, down from a year-long high of $33.38. McDonald's rose 63¢, to $55.25. Wendy's, up 63¢, to $17.50. Ponderosa, up 88¢, to $14.63.

Saga Corp. lost 25¢, to $30.75. Saga posted second quarter earnings per share of $1.03, vs. 95¢ a year ago.

Shoney's gained $2.75, to close at $35.13, a new year-long high.

Kelly-Johnston led the losers, down 44¢, to $1.81, on a 29% drop in trading. Brock Hotel Corp., after gaining 63¢ the week before, dropped 50¢, to $3.50. Concept Development lost 75¢, to $7.75.

Naugles, down 38¢, to $5.13, after hitting a year-long low of $4.88. Sandwich Chef, off 50¢, to $8.

Rax Restaurants slumped 50¢, to $8.50.

VOLUME TREND LEADERS

Company Name	Volume Trend Change %	Company Name	Volume Trend Change %
Sonesta Intl ..... O	320.0	Rusty Pelican ..... M	238.2
Prime Mtr Inn ..... N	309.6	Holiday Inns ..... N	213.2
Intl King Tab ..... M	266.7	Servico Inc ..... M	201.9
Nathans ..... O	255.1	TGIF Texas ..... O	196.4
Capt Crab ..... M	250.0	Taco Viva ..... M	189.9

TOP TEN GAINERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Nankin Express ..... O	75.0	SIS Cp ..... M	25.0
Capt Crab ..... M	46.2	El Chico ..... M	24.2
Garcias Scot ..... M	43.6	Beefsteak Char ..... A	23.5
Good Taco ..... M	28.6	Old Fashion Fd ..... O	18.8
Nathans ..... O	26.1	Chilis Inc ..... O	18.5

TOP TEN LOSERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Kelly-Johnston ..... M	- 19.4	Sandwich Chef ..... M	- 5.9
Brock Hotel Cp ..... N	- 12.5	Rax Restaurants ..... M	- 5.6
Rusty Pelican ..... M	- 9.6	Pillsbury Co ..... N	- 3.5
Concept Dev ..... O	- 8.8	USACafes ..... M	- 3.3
Naugles Inc ..... M	- 6.8	So Hospitality ..... M	- 3.0

Stock Market / Financial Update

Company and Market	1-18-85 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																													
A&M Food Svcs ..... O	4.38	- .13	- 2.8	4.63	4.38	.00	3.50	133	.37	.40	- 7.5	12.5	.00	.0	.....	9 mos.	09-84	8.1	26.6	.4	.0	.11	- 26.7	22.1	28.5	1.1	22.2	.30	- 14.3
Acapulco Rests ..... O	4.25	.00	.0	4.50	4.25	5.75	3.50	67	.27	.59	- 54.2	17.0	.00	.0	.....	fiscal	10-84	10.3	5.1	.3	NE	.11	NE	38.6	1.8	.6	NE	.25	NE
Amer Rest ..... O	3.50	.38	12.0	3.75	3.25	6.00	2.38	115	.51	1.09	- 53.2	18.4	.00	.0	.....	9 mos.	10-84	4.6	21.1	.1	.0	.02	- 71.4	13.6	20.4	.3	.0	.12	- 40.0
Assoc Hosts ..... M	13.50	- .38	- 2.7	13.75	12.63	17.13	10.50	2,054	4.65	3.26	42.6	15.9	.12	.9	.....	fiscal	09-84	23.3	.9	.8	- 11.1	.19	- 9.5	94.4	6.9	3.8	18.8	.85	18.1
Beefsteak Char ..... A	2.63	.50	23.5	2.75	2.13	4.63	1.75	740	1.31	.88	48.9	2.0	.00	.0	.....	9 mos.	07-84	19.9	- 12.3	(.4)	NC	.07	600.0	68.7	- 6.4	(1.7)	- 100.0	.30	3.4
Bob Evans Farms ..... M	18.00	.00	.0	18.50	17.75	22.25	14.75	421	.26	.52	- 50.0	17.5	.30	1.7	.....	6 mos.	10-84	58.1	12.6	4.6	9.5	.28	12.0	112.1	13.3	9.0	8.4	.55	10.0
Calibre Cp ..... M	2.25	.25	12.5	2.25	1.75	9.00	1.75	44	.15	.32	- 53.1	NE	.00	.0	.....	fiscal	07-84	1.1	- 31.3	(.6)	NC	(.20)	- 100.0	11.5	82.5	(1.5)	- 100.0	(.51)	- 100.0
Calny Food ..... M	9.13	.25	2.8	9.25	8.50	10.75	7.25	1,405	3.10	2.12	46.2	14.5	.16	1.8	.....	9 mos.	11-84	13.6	24.8	.9	80.0	.19	46.2	38.6	18.0	2.3	53.3	.50	28.2
Capt Crab ..... M	2.38	.75	46.2	2.50	1.63	6.13	1.38	7,202	6.30	1.80	250.0	NE	.00	.0	.....	9 mos.	05-84	2.6	550.0	(.5)	NC	(.04)	NC	3.7	208.3	(.6)	NC	(.05)	NC
Carrols Cp ..... N	9.38	.38	4.2	9.50	9.00	10.38	7.13	511	.66	.56	17.9	13.4	.07	.7	.....	6 mos.	11-84	36.3	23.5	1.8	63.6	.22	22.2	74.6	21.3	3.9	34.5	.50	4.2
Chi-Chi's ..... M	12.63	- .38	- 2.9	13.38	12.38	23.00	10.00	35,678	13.25	4.79	176.6	18.8	.00	.0	.....	6 mos.	10-84	52.3	40.6	4.5	2.3	.16	- 15.8	97.5	34.1	9.5	18.8	.35	2.9
Chilis Inc ..... O	24.88	3.88	18.5	25.00	21.88	24.88	12.75	2,494	5.55	3.01	84.4	42.2	.00	.0	.....	3 mos.	09-84	15.0	47.1	.9	125.0	.21	75.0	15.0	47.1	.9	125.0	.21	75.0
Churchs Fr Ch ..... N	33.25	.88	2.7	33.38	32.13	33.38	21.25	6,881	3.66	1.89	93.7	17.3	.80	2.4	.....	9 mos.	09-84	124.8	13.0	10.4	- 2.8	.55	- 1.8	355.5	17.4	28.1	19.6	1.49	21.1
Collins Foods ..... N	17.75	1.13	6.8	17.75	16.25	17.75	9.91	1,539	1.76	1.49	18.1	13.9	.16	.9	.....	6 mos.	10-84	114.8	16.5	5.1	15.9	.39	14.7	229.9	20.3	9.9	19.3	.75	15.4
Concept Dev ..... O	7.75	- .75	- 8.8	8.50	7.75	17.69	5.75	266	.51	1.87	- 72.7	14.9	.00a	.0	.....	3 mos.	09-84	10.9	19.8	.0	- 100.0	.00	- 100.0	10.9	19.8	.0	- 100.0	.00	- 100.0
Consol Prdts ..... M	5.13	.00	.0	5.13	5.00	9.25	4.75	112	.32	.40	- 20.0	14.6	.00	.0	.....	fiscal	09-84	17.3	14.6	.6	20.0	.16	45.5	68.7	8.4	1.3	.0	.35	20.7
Consul Restaurant ..... M	5.88	.00	.0	5.88	5.75	14.00	4.50	720	1.60	2.57	- 37.7	97.9	.00	.0	.....	6 mos.	11-84	20.9	32.3	(.4)	- 100.0	(.11)	- 100.0	42.0	32.9	(.4)	- 100.0	(.10)	- 100.0
Cracker Barrel ..... M	14.75	.50	3.5	15.00	14.25	23.50	11.75	307	.86	1.36	- 36.8	15.7	.14	.9	.....	3 mos.	10-84	16.6	18.6	.8	.0	.26	- 13.3	16.6	18.6	.8	.0	.26	- 13.3
Cucos Inc C	3.50	.25	7.7	4.00	3.25	4.75	2.75	162	1.44	.64	125.0	18.4	.00	.0	.....	9 mos.	03-84	.7	NC	.1	NC	.03	NC	2.1	NC	.1	NC	.10	NC
Denny's Inc ..... N	42.50	.25	.6	42.63	42.25	42.63	30.25	2,998	1.94	4.18	- 53.6	16.0	.72	1.7	.....	3 mos.	09-84	326.4	1.9	12.1	- 12.3	.75	- 11.8	326.4	1.9	12.1	- 12.3	.75	- 11.8
Diversifoods ..... M	9.00	.00	.0	9.13	8.75	17.25	8.00	12,253	3.66	7.70	- 52.5	9.9	.34	3.8	.....	9 mos.	09-84	148.8	16.0	7.0	- 26.3	.21	- 25.0	420.7	17.1	22.2	- 9.8	.66	- 10.8
DLites Of Amer ..... O	15.38	.00	.0	15.50	15.38	15.50	11.50	3,057	6.26	2.74	128.5	NM	.00	.0	.....	6 mos.	09-84	2.3	53.3	.1	.0	.04	100.0	4.7	62.1	.1	.0	.05	25.0
Dunkin Donuts ..... M	25.00	1.88	8.1	25.00	23.25	26.25	18.13	1,051	2.21	1.17	88.9	13.4	.32	1.3	.....	fiscal	10-84	23.9	18.3	2.1	10.5	.43	16.2	90.3	16.5	9.1	15.2	1.87	15.4
El Chico ..... M	9.63	1.88	24.2	9.63	7.75	13.38	7.25	497	1.07	1.18	- 9.3	12.2	.00	.0	.....	6 mos.	11-84	20.1	4.7	.9	.0	.19	- 5.0	41.2	7.3	1.8	.0	.39	- 2.5
El Torito Rest ..... N	12.25	.75	6.5	12.25	11.13	14.63	9.00	1,033	.93	.36	158.3	13.3	.00	.0	.....	9 mos.	09-84	65.9	17.3	4.1	17.1	.35	25.0	189.0	20.5	9.0	32.4	.78	44.4
Fast Food Oper ..... O	.94	.00	.0	1.06	0.94	2.25	.69	268	.45	1.35	- 66.7	15.6	.00	.0	.....	fiscal	12-83	1.6	33.3	.1	.0	.02	.0	6.1	32.6	.3	.0	.06	20.0
Flakey Jakes ..... M	6.00	- .13	- 2.0	6.13	5.75	9.13	4.25	1,595	2.29	1.84	24.5	NE	.00	.0	.....	9 mos.	09-84	3.3	371.4	(.3)	NE	(.05)	NE	6.6	340.0	(.7)	NE	(.11)	NE
Fresher Cooker ..... O	4.00	- .13	- 3.0	4.25	4.00	6.75	4.00	44	.26	.39	- 33.3	NE	.00	.0	.....	fiscal	12-83	NC	NC	NC	NC	NC	NC	2.4	- 4.0	(.9)	NE	(.54)	NE
Frisch's ..... A	18.00	.75	4.3	18.00	17.25	18.00	12.00	50	.11	.15	- 26.7	16.5	.22	1.2	.....	3 mos.	08-84	40.5	7.4	1.7	.0	.38	- 5.0	40.5	7.4	1.7	.0	.38	- 5.0
Fuddruckers Inc ..... M	12.50	1.63	14.9	13.13	10.75	16.25	8.50	3,886	5.97	2.65	125.3	NM	.00	.0		9 mos.	09-84	7.2	188.0	.6	500.0	.09	350.0	16.9	125.3	.0	- 100.0	.00	- 100.0
Garcias Scot ..... M	3.50	1.06	43.6	3.63	2.44	7.75	1.63	3,354	5.60	2.68	109.0	NE	.00	.0	.....	9 mos.	09-84	12.3	39.8	(.5)	NE	(.08)	NE	42.0	51.6	(.5)	NE	(.08)	NE
Good Taco ..... M	.56	.13	28.6	0.56	0.44	7.00	.25	574	1.94	2.63	- 26.2	NE	.00	.0	.....	6 mos.	08-84	.4	100.0	(.3)	NE	(.11)	NE	.8	166.7	(.6)	NE	(.24)	NE
Hambrg Hamlet ..... O	13.25	.50	- 3.9	14.25	12.75	13.25	9.75	21	.29	.15	93.3	11.4	.00	.0	.....	fiscal	03-84	9.3	2.2	.2	NE	.30	NE	35.5	4.4	.8	NE	1.16	NE
Hungry Tiger ..... M	5.38	.50	10.3	5.75	4.88	9.00	3.63	522	1.85	1.40	32.1	29.9	.00	.0	.....	fiscal	08-84	14.9	- 11.8	(.2)	NE	(.05)	NE	57.3	5.5	.5	NC	.18	NC
Intl Dairy Queen ..... O	41.50	1.00	2.5	43.00	40.50	41.50	32.50	58	.29	.14	107.1	12.0	.00	.0		9 mos.	08-84	40.8	8.2	(26.5)	- 100.0	1.61	15.8	106.5	14.3	6.7	8.1	3.03	20.2
Intl King Tab ..... M	18.75	1.88	11.1	18.75	17.00	18.75	11.38	2,411	8.47	2.31	266.7	14.0	.00a	.0	.....	3 mos.	09-84	19.2	6.7	1.1	37.5	.36	24.1	19.2	6.7	1.1	37.5	.36	24.1
JB's Rest ..... M	14.50	.50	3.6	14.75	14.00	15.63	10.38	586	2.57	1.32	94.7	11.9	.20	1.4	.....	fiscal	09-84	19.6	43.1	1.0	42.9	.42	35.5	68.3	28.1	2.9	31.8	1.22	22.0
Jerrico Inc ..... M	17.00	.25	1.5	17.13	16.00	18.50	11.88	6,274	3.99	2.88	38.5	13.1	.12	.7	.....	3 mos.	09-84	131.9	7.6	6.3	6.8	.39	5.4	131.9	7.6	6.3	6.8	.39	5.4
Kapok Cp ..... A	2.63	.00	.0	2.75	2.50	5.38	1.13	133	.59	2.64	- 77.7	NE	.00	.0	.....	fiscal	09-83	3.1	72.2	(4.6)	NE	(.33)	NE	12.3	7.9	(2.7)	NE	(1.29)	NE
Karcher Carl ..... M	15.00	.75	5.3	15.25	14.00	31.00	13.50	2,667	3.78	2.42	56.2	9.3	.00	.0	.....	6 mos.	07-84	80.7	17.1	3.3	- 2.9	.50	8.7	178.8	19.5	6.9	3.0	.98	7.7
Kelly-Johnston ..... M	1.81	- .44	- 19.4	2.00	1.50	13.13	.75	4,172	4.89	6.89	- 29.0	NE	.00	.0	.....	3 mos.	06-84	28.3	155.0	(3.7)	- 100.0	(.44)	- 100.0	28.3	155.0	(3.7)	- 100.0	(.44)	- 100.0
Luby's Cafe ..... N	28.75	1.75	6.5	29.00	27.13	32.00	23.63	511	.42	.49	- 14.3	20.1	.54	1.9	.....	fiscal	08-84	48.7	32.7	5.0	28.2	.41	28.1	174.9	23.7	17.4	25.2	1.43	24.3
Marcus Corp ..... M	15.00	.88	6.2	15.00	14.13	15.25	11.38	171	.33	.24	37.5	10.3	.28	1.9	.....	3 mos.	08-84	33.5	2.8	2.8	3.7	.55	1.9	33.5	2.8	2.8	3.7	.55	1.9
Marriott Corp ..... N	77.75	3.13	4.2	77.75	74.38	80.25	58.50	2,103	.82	.63	30.2	17.2	.54	.7	.....	9 mos.	09-84	834.2	11.7	35.6	- 2.7	1.33	.8	2402.7	15.1	92.6	10.0	3.41	12.2
Maverick Rest ..... O	2.88	.00	.0	3.13	2.88	7.00	2.25	166	.33	.59	- 44.1	22.1	.00	.0	.....	9 mos.	10-84	3.0	NC	.1	NC	.03	NC	8.3	NC	.6	NC	.13	NC
McDonald's Cp ..... N	55.25	.63	1.1	56.38	54.50	56.38	40.84	11,013	1.25	1.06	17.9	13.0	.82	1.5	.....	9 mos.	09-84	944.7	8.3	114.3	13.6	1.29	14.2	2555.0	12.1	297.9	13.4	3.36	14.7
Morrison Inc ..... M	18.00	1.63	9.9	18.13	16.38	18.38	13.13	2,402	1.76	1.15	53.0	11.8	.48	2.7	.....	3 mos.	08-84	117.9	5.6	4.9	11.4	.36	16.1	117.9	5.6	4.9	11.4	.36	16.1
Mr Steak ..... O	2.13	.25	13.3	2.38	1.88	3.25	1.13	754	1.57	1.10	42.7	NE	.00	.0	.....	9 mos.	06-84	17.1	2.4	(.5)	- 100.0	(.12)	- 100.0	49.8	12.2	(.5)	- 100.0	(.11)	- 100.0
Nankin Express ..... O	1.75	.75	75.0	2.00	1.13	2.88	1.00	469	2.09	1.01	106.9	NE	.00	.0	.....	9 mos.	10-84	.3	50.0	(.3)	NC	(.10)	NE	.7	40.0	(.6)	NE	(.25)	NE
Nathans ..... O	3.63	.75	26.1	3.75	2.88	3.63	1.78	846	3.80	1.07	255.1	13.9	.00a	.0	.....	3 mos.	06-84	6.1	13.0	.4	100.0	.18	63.6	6.1	13.0	.4	100.0	.18	63.6
Natl Pizza ..... O	8.00	.25	3.2	8.50	7.75	9.75	7.50	169	.31	.26	19.2	10.5	.00	.0	.....	6 mos.	09-84	10.4	8.3	.9	- 18.2	.19	- 17.4	20.5	10.8	2.0	- 9.1	.41	- 6.8
Naugles Inc ..... M	5.13	- .38	- 6.8	5.38	4.88	18.75	4.88	1,672	3.60	2.62	37.4	NE	.00	.0	.....	3 mos.	09-84	38.3	11.0	.4	- 66.7	.10	- 60.0	38.3	11.0	.4	- 66.7	.10	- 60.0
1 Potato 2 ..... O	2.13	.25	13.3	2.38	1.88	12.50	1.88	152	.69	1.09	- 36.7	42.5	.00	.0	.....	6 mos.	08-84	3.3	NC	(.6)	NC	(.25)	NC	7.1	NC	(1.0)	NC	(.44)	NC

Reporting Period

3 mos. - First quarter of fiscal year
6 mos. - First six months of fiscal year
9 mos. - First nine months of fiscal year
fiscal - Fiscal year
NEW - New report since last issue

General Field Footnotes

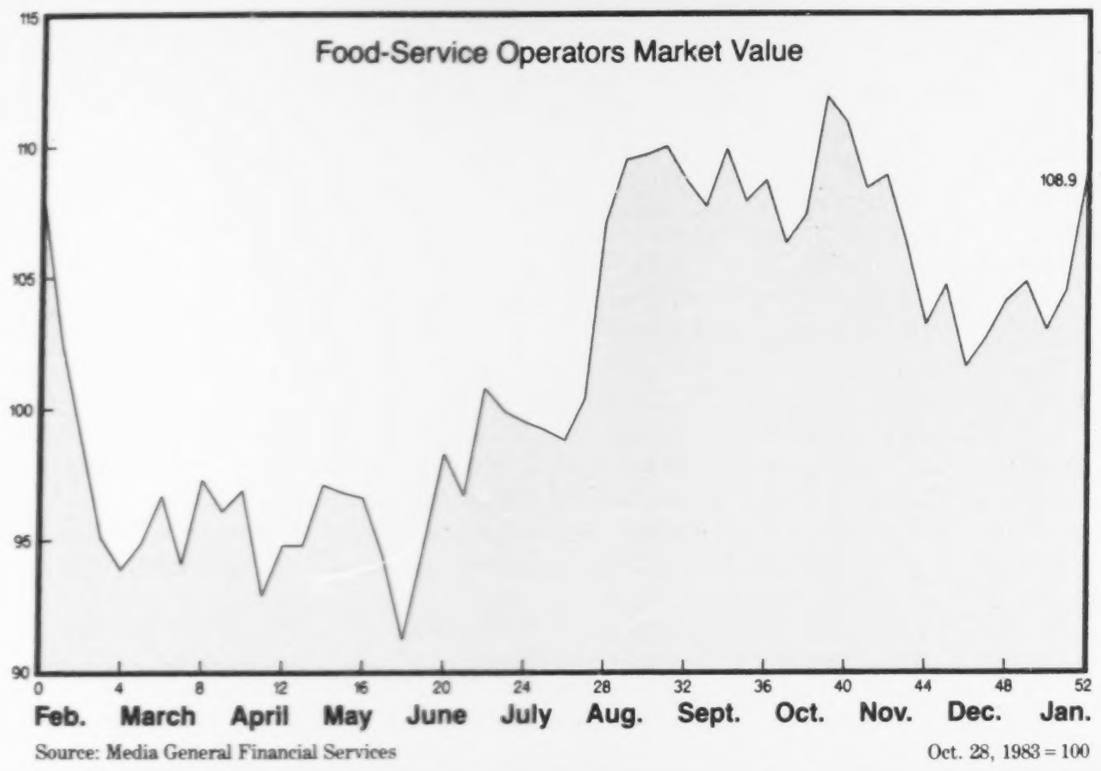
NA - Not available or not applicable.
NC - Data required for calculation currently incomplete in our files.
NE - Negative earnings invalidate calculations.
NM - No meaningful figure.
a - Under dividend amount, an 'a' indicates a stock dividend.
b - Indicates cash plus stock dividend when applied to dividend amount column.

Market

N - New York Stock Exchange
A - American Stock Exchange
O - NASDAQ Over-the-Counter
M - NASDAQ National Market

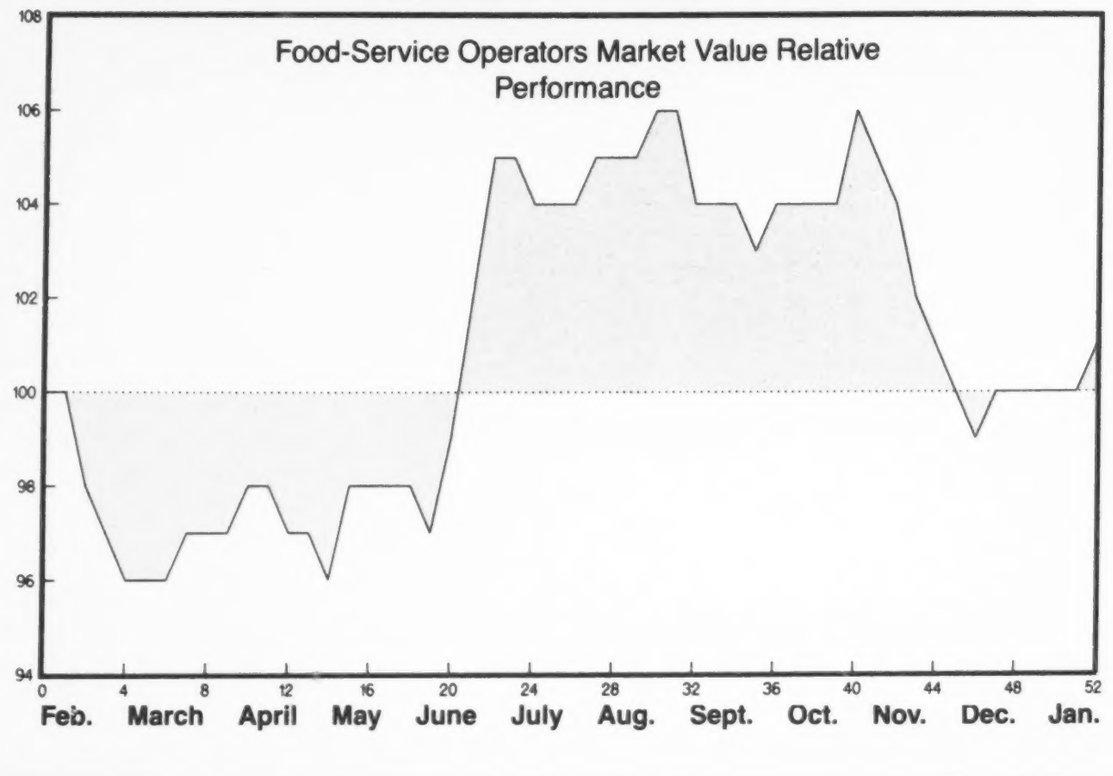
Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NRN *STOCK INDEX*



Source: Media General Financial Services

NRN *STOCK INDEX VS. DOW JONES INDEX*



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	1-18-85 Close	Price: Weekly Change Amt.	Price: Weekly Change Pct.	Price: Weekly Range High	Price: Weekly Range Low	Price: 52-Week Range High	Price: 52-Week Range Low	Volume: Weekly Shares Traded Total	Volume: Weekly Shares Traded % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue Amt.	Latest Quarter: Revenue Chg.	Latest Quarter: Net Income Amt.	Latest Quarter: Net Income Chg.	Latest Quarter: E.P.S. Amt.	Latest Quarter: E.P.S. Chg.	Year-to-Date: Revenue Amt.	Year-to-Date: Revenue Chg.	Year-to-Date: Net Income Amt.	Year-to-Date: Net Income Chg.	Year-to-Date: E.P.S. Amt.	Year-to-Date: E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Old Fashion Fd O	4.75	.75	18.8	5.50	4.00	7.25	4.00	75	.54	.46	17.4	8.6	.00	.0	.....	3 mos.	06-84	3.3	37.5	.2	.0	.13	- 13.3	3.3	37.5	.2	.0	.13	- 13.3
Pancho Mex Buffet M	8.13	.38	4.8	8.25	7.63	8.13	5.88	437	1.54	.86	79.1	14.8	.13	1.6	.....	fiscal	09-84	8.8	22.2	.5	.0	.19	11.8	31.6	25.9	1.5	25.0	.55	27.9
Peoples Rest M	.56	.00	.0	0.63	0.50	7.00	.25	1,037	1.21	7.01	- 82.7	NE	.00	.0	.....	fiscal	06-84	NC	NC	(27.6)	- 100.0	(3.30)	- 100.0	30.6	12.1	(29.6)	- 100.0	(3.54)	- 100.0
Piccadilly Caf M	19.63	1.38	7.5	19.63	18.25	24.25	15.00	335	.55	1.01	- 45.5	12.1	.60	3.1	.....	3 mo.	09-84	46.4	13.7	2.7	92.9	.45	95.7	46.4	13.7	2.7	92.9	.45	95.7
Pizza Inn A	9.25	.38	4.2	9.38	8.63	13.63	6.88	364	1.20	1.06	13.2	9.0	.08	.9	.....	9 mos.	09-84	48.6	24.6	.6	- 33.3	.20	- 33.3	135.6	21.7	2.5	- 13.8	.81	- 12.9
Po-Folks M	11.50	.88	8.2	12.00	10.75	16.63	8.75	576	1.30	.90	44.4	15.3	.00	.0	.....	fiscal	09-84	31.3	46.9	1.0	150.0	.23	109.1	107.1	53.4	3.3	153.8	.75	102.7
Ponderosa Sys N	14.63	.88	6.4	14.63	13.75	24.13	11.50	4,123	4.30	3.53	21.8	8.6	.40	2.7	.....	9 mos.	11-84	122.8	33.8	2.3	109.1	.22	69.2	366.8	32.0	11.5	32.2	1.28	18.5
Primo Inc O	2.63	.00	.0	2.75	2.38	7.00	2.38	385	1.39	1.51	- 7.9	23.9	.00	.0	.....	6 mos.	03-84	1.0	NC	.1	NC	.03	NC	2.0	NC	.2	NC	.06	NC
Rax Restaurants M	8.50	- .50	- 5.6	9.00	8.25	18.25	8.25	825	1.30	1.31	- .8	12.5	.00	.0	.....	fiscal	07-84	26.9	18.5	1.7	30.8	.27	3.8	92.9	27.4	4.2	61.5	.68	19.3
Rest Assoc A	6.00	.50	9.1	6.25	5.38	9.50	5.38	878	3.14	1.32	137.9	8.5	.00	.0	.....	9 mos.	09-84	35.0	- 4.1	.4	- 33.3	.14	- 39.1	97.8	- 7.3	1.0	- 23.1	.35	- 30.0
Restaurant Sys M	13.00	.00	.0	13.25	12.25	14.25	9.00	168	.73	.69	5.8	15.3	.00	.0	.....	9 mos.	09-84	8.6	17.8	.6	50.0	.25	25.0	27.9	26.2	1.6	60.0	.68	23.6
Ritzys G D M	2.00	.00	.0	2.00	1.75	9.00	1.75	827	1.59	1.37	16.1	NE	.00	.0	.....	9 mos.	09-84	4.4	83.3	(.5)	NE	(.11)	NE	10.6	103.8	(1.6)	NE	(.31)	NE
Rusty Pelican M	11.75	- 1.25	- 9.6	13.38	11.00	18.25	11.00	3,144	11.33	3.35	238.2	13.8	.00	.0	.....	fiscal	07-84	11.9	101.7	.7	600.0	.32	220.0	36.5	35.7	1.8	100.0	.85	60.4
Ryans Fam Steak M	20.25	.75	3.8	20.50	19.25	23.25	15.50	410	.95	1.94	- 51.0	29.3	.00	.0	.....	9 mos.	09-84	7.8	47.2	.7	40.0	.17	30.8	22.7	66.9	2.3	64.3	.53	47.2
Saga Corp N	30.75	- .25	- .8	32.25	30.38	35.50	24.63	3,669	2.82	1.13	149.6	12.4	.44	1.4	.....	3 mos.	09-84	271.6	14.9	5.7	32.6	.42	20.0	271.6	14.9	5.7	32.6	.42	20.0
Sandwich Chef M	8.00	- .50	- 5.9	8.50	8.00	11.75	6.75	85	.66	.85	- 22.4	13.8	.00	.0	.....	3 mos.	09-84	6.9	13.1	.2	.0	.16	23.1	6.9	13.1	.2	.0	.16	23.1
Sea Galley M	7.88	1.00	14.5	8.00	6.75	11.00	6.50	1,826	4.65	2.38	95.4	5.6	.00	.0	.....	9 mos.	09-84	15.7	- 14.2	3.0	900.0	.76	1420.0	48.3	- 11.9	5.3	657.1	1.35	694.1
Shoney's Inc M	35.13	2.75	8.5	35.13	32.38	35.13	20.00	2,103	1.01	.81	24.7	25.5	.15	.4	.....	9 mos.	07-84	117.8	24.9	8.2	26.2	.39	25.8	360.0	22.4	21.9	28.1	1.06	24.7
Shoney's South M	14.38	.88	6.5	14.63	13.25	16.59	11.00	254	.45	.56	- 19.6	12.2	.00	.0	.....	9 mos.	09-84	40.1	14.2	1.8	12.5	.32	18.5	127.3	17.2	5.8	48.7	1.00	23.5
SIS Cp M	5.00	1.00	25.0	5.00	4.00	8.75	3.25	209	1.35	.93	45.2	35.7	.00	.0	.....	fiscal	12-83	1.5	114.3	.0	NC	.01	.0	4.5	87.5	.2	NC	.14	1300.0
Sizzler Rest Intl M	16.75	.63	3.9	17.00	16.25	18.75	8.75	225	.33	.40	- 17.5	13.4	.00	.0	.....	3 mos.	07-84	40.0	11.7	2.5	25.0	.37	27.6	40.0	11.7	2.5	25.0	.37	27.6
Skippers M	11.75	.50	4.4	12.25	11.25	12.13	8.00	801	2.94	1.30	126.2	14.3	.06	.5	.....	9 mos.	09-84	14.5	25.0	.5	25.0	.18	20.0	42.3	25.1	1.6	14.3	.60	1.7
So Hospitality M	4.00	- .13	- 3.0	4.13	4.00	5.00	3.75	760	1.59	1.46	8.9	11.8	.00	.0	.....	3 mos.	08-84	10.7	33.8	.4	33.3	.08	14.3	10.7	33.8	.4	33.3	.08	14.3
Taco Viva M	8.38	.13	1.5	8.75	8.00	9.25	7.00	523	2.29	.79	189.9	19.9	.00	.0	.....	3 mos.	08-84	6.6	94.1	.3	50.0	.14	16.7	6.6	94.1	.3	50.0	.14	16.7
TGI Friday's N	10.00	.38	3.9	10.13	9.25	14.63	7.88	1,760	1.54	1.04	48.1	16.9	.00	.0	.....	9 mos.	09-84	72.9	15.2	2.2	- 37.1	.13	- 40.9	209.4	20.0	8.7	.0	.48	- 11.1
TGIF Texas O	2.25	.00	.0	2.75	2.25	5.50	2.25	126	.83	.28	196.4	NE	.00	.0	.....	3 mos.	03-84	2.6	18.2	(.1)	NC	(.07)	- 100.0	2.6	18.2	(.1)	NC	(.07)	- 100.0
Transworld N	30.25	.38	1.3	31.88	29.75	32.75	23.63	7,493	2.66	2.92	- 8.9	4.3	.40	1.3	.....	9 mos.	09-84	511.4	4.2	36.3	64.3	1.12	143.5	1479.1	7.1	85.5	89.6	2.39	NE
USACafes M	3.63	- .13	- 3.3	4.00	3.63	5.00	2.75	212	.42	.36	16.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Vicorp Restaurants M	17.13	2.13	14.2	17.38	15.00	20.75	13.25	1,674	2.52	2.76	- 8.7	13.0	.12	.7	.....	fiscal	10-84	87.2	143.6	2.9	52.6	.45	40.6	242.3	158.3	8.7	81.3	1.32	55.3
Victoria Stations M	3.00	.00	.0	3.00	2.75	8.00	2.13	304	.86	5.19	- 83.4	NE	.00	.0	.....	6 mos.	09-84	22.2	- 3.5	(1.7)	NE	(.47)	NE	45.9	- 3.6	(2.5)	NE	(.70)	NE
Wendys Intl N	17.50	.63	3.7	17.63	16.63	20.50	13.13	12,151	2.23	1.45	53.8	14.6	.28	1.6	.....	9 mos.	09-84	249.0	31.1	18.8	16.8	.34	13.3	694.9	34.1	51.1	26.5	.93	25.7
Wstn Steer O	9.50	.50	5.6	10.50	9.00	12.00	9.00	140	1.15	.46	150.0	16.7	.20	2.1	.....	9 mos.	11-84	11.2	24.4	.1	- 80.0	.05	- 87.5	31.0	25.5	.5	- 44.4	.38	- 54.2
Winners Cp N	6.88	.13	1.9	7.00	6.75	14.63	5.13	272	.62	2.38	- 73.9	14.0	.00	.0	.....	9 mos.	09-84	27.3	14.2	.2	- 75.0	.05	- 72.2	79.7	26.5	1.3	- 35.0	.30	- 31.8
Hotels, Motels, and Casinos																													
Brock Hotel Cp N	3.50	- .50	- 12.5	4.00	3.38	7.38	2.63	1,199	.91	1.68	- 45.8	NE	.10	2.9	.....	9 mos.	09-84	60.0	- 26.7	(25.6)	NE	(1.95)	NE	211.0	- 10.6	(29.4)	NE	(2.00)	NE
Hilton Hotels N	56.88	- .63	- 1.1	58.00	56.63	58.38	45.50	1,132	.43	.94	- 54.3	22.8	1.80	3.2	.....	9 mos.	09-84	205.4	24.4	24.3	- 45.8	.93	- 44.3	504.9	3.1	68.0	- 22.3	2.56	- 21.5
Holiday Inns N	46.50	.00	.0	46.88	46.00	50.38	35.25	27,239	7.61	2.43	213.2	13.6	.90	1.9	.....	9 mos.	09-84	473.9	6.2	49.7	4.2	1.37	9.6	1328.9	11.5	110.4	1.3	3.00	4.9
Prime Mtr Inn N	28.63	2.88	11.2	28.88	25.75	28.88	16.00	4,921	3.40	.83	309.6	23.9	.12	.4	.....	fiscal	06-84	22.1	29.2	4.6	27.8	.32	18.5	72.5	45.0	17.3	36.2	1.20	21.2
Ramada Inns N	6.75	.50	8.0	6.88	6.25	10.38	5.13	13,265	3.57	1.83	95.1	22.5	.00	.0	.....	9 mos.	09-84	156.3	- 3.5	6.0	- 65.5	.16	- 67.3	448.0	2.3	6.8	74.4	.18	1700.0
Servico Inc M	15.75	.50	3.3	16.25	15.00	22.28	12.28	550	1.60	.53	201.9	11.8	.00a	.0	.....	6 mos.	06-84	47.3	21.3	1.9	- 9.5	.55	- 9.8	90.2	24.8	2.8	47.4	.81	44.6
Sonesta Intl O	20.00	.50	2.6	21.50	19.50	20.00	17.50	32	.21	.05	320.0	NE	.40	2.0	.....	6 mos.	06-84	24.0	12.1	2.1	- 4.5	1.38	.7	39.5	9.1	.0	- 100.0	(.03)	- 100.0
Other Companies with Food-Service Operations																													
Allegheny Bev M	17.75	1.00	6.0	18.75	16.25	20.00	13.50	1,322	2.21	1.04	112.5	11.7	.40	2.3	.....	9 mos.	09-84	167.3	27.2	2.4	- 11.1	.38	- 9.5	486.1	23.2	7.1	- 12.3	1.10	- 12.0
Ch Full O Nut N	8.13	.38	4.8	8.25	7.63	14.56	7.63	172	.37	.75	- 50.7	90.3	.48	5.9	.....	fiscal	09-84	30.5	10.1	(.9)	- 100.0	(.19)	- 100.0	117.4	5.2	.4	- 91.1	.09	- 89.7
Disney, Walt N	66.25	3.00	4.7	66.88	63.00	68.50	45.25	17,004	5.04	1.87	169.5	NM	1.20	1.8	NEW	fiscal	09-84	471.8	29.9	(64.0)	- 100.0	(1.78)	- 100.0	1690.1	29.3	21.7	- 76.7	.61	- 77.4
Esteban Foods O	1.25	.00	.0	1.38	1.13	4.00	1.13	217	.93	.89	4.5	NM	.00	.0	.....	9 mos.	09-84	3.5	34.6	.0	NC	.02	.0	9.8	25.6	(.1)	- 100.0	(.02)	- 100.0
Gen Mills N	49.63	1.50	3.1	50.88	48.00	60.00	41.63	5,792	1.28	1.08	18.5	11.9	2.24	4.5	.....	6 mos.	11-84	1559.4	2.6	55.6	- 31.9	1.23	- 28.1	2945.8	1.7	109.7	- 28.9	2.43	- 24.8
Horn & Hardart A	10.38	.13	1.2	10.50	10.00	21.19	8.63	1,724	1.39	1.56	- 10.9	12.1	.00a	.0	.....	9 mos.	09-84	85.8	6.6	.5	- 87.8	.00	- 100.0	265.9	11.1	6.6	- 27.5	.49	- 31.9
Ogden Corp N	27.75	- .50	- 1.8	28.75	27.75	30.25	24.13	1,008	.53	.75	- 29.3	12.6	1.80b	6.5	.....	9 mos.	09-84	512.8	23.7	8.2	- 44.6	.46	- 38.7	1612.4	28.5	31.4	- 23.0	1.63	- 21.3
PepsiCo Inc N	42.38	1.38	3.4	43.38	41.00	45.75	34.50	27,100	2.89	1.12	158.0	12.4	1.68	4.0	.....	9 mos.	09-84	1934.3	8.0	108.6	14.2	1.14	14.0	5425.9	13.3	247.6	19.7	2.61	19.2
Pillsbury Co N	41.50	- 1.50	- 3.5	42.88	41.00	45.75	33.00	4,654	1.07	.66	62.1	10.3	1.56	3.8	.....	3 mos.	08-84	1023.5	10.1	38.9	11.8	.90	12.5	1023.5	10.1	38.9	11.8	.90	12.5
Vie de France M	12.00	.25	2.1	12.13	11.63	15.25	10.50	1,412	1.30	.51	154.9	20.3	.23	1.9	.....	3 mos.	09-84	14.2	19.3	1.4	16.7	.13	8.3	14.2	19.3	1.4	16.7	.13	8.3

Reporting Period

3 mos. - First quarter of fiscal year
6 mos. - First six months of fiscal year
9 mos. - First nine months of fiscal year
fiscal - Fiscal year
NEW - New report since last issue

General Field Footnotes

NA - Not available or not applicable.
NC - Data required for calculation currently incomplete in our files.
NE - Negative earnings invalidate calculations.
NM - No meaningful figure.
a - Under dividend amount, an 'a' indicates a stock dividend.
b - Indicates cash plus stock dividend when applied to dividend amount column.

Market

N - New York Stock Exchange
A - American Stock Exchange
O - NASDAQ Over-the-Counter
M - NASDAQ National Market

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

C5150-5

NRN *marketing study: Baby boomers grow up*
—Focus/F3-4

Telberg ponders the worth of government 'statistics'
—Page 58

Nation's Restaurant News®

The Weekly Newspaper of the Food-Service Industry

Vol. 19, No. 6 | Published every Monday by Lebhar-Friedman Inc.; $1 a copy, $18 a year | February 4, 1985

Operators face price dilemma

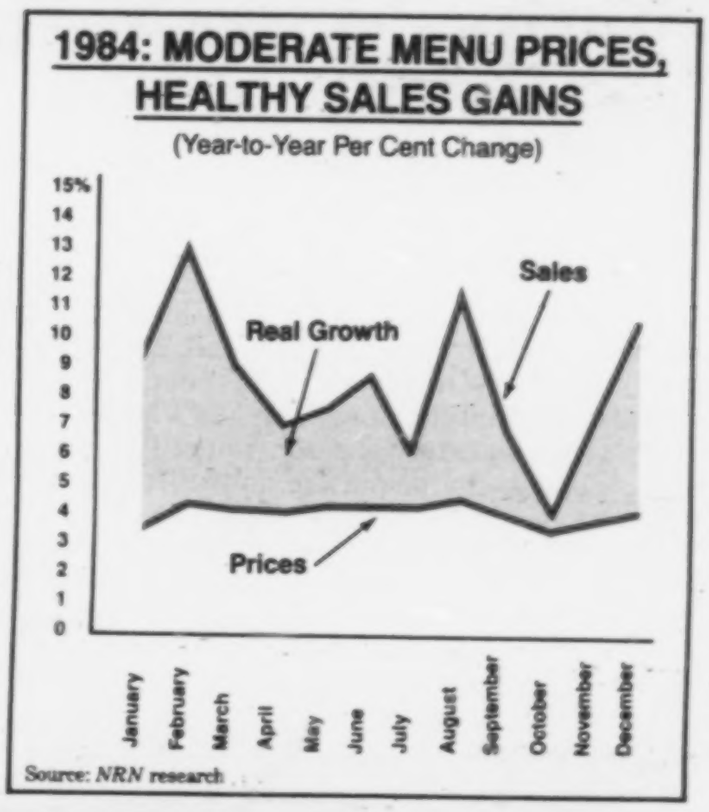
Lack of price flexibility puts pressure on profits

By Rick Telberg
Financial Editor

WASHINGTON — The Consumer Price Index for Food Away From Home, the leading barometer of restaurant menu price changes, edged up a restrained 4.2% in December from the year before, the Labor Department said.

December's increase, only slightly higher than October's and November's rates, put the inflation rate for menu prices at a moderate 4.2% for all of 1984, matching 1983's rate.

*(See **PRICES**, page 55)*



Marriott to buy Service Systems

By Peter Romeo

BUFFALO — Marriott has signed a definitive agreement to purchase contract feeder Service Systems, an R. J. Reynolds subsidiary, for an undisclosed amount.

The purchase is Marriott's latest effort to bolster the size of its contract feeding operations. Approximately 1,500 contract clients will be added to its fold as a result of the acquisition.

Recently Marriott expanded its roster of hospital accounts by 4.6% in a single day, raising the tally to 86. Additionally, its contract feeding division is expected to benefit from the rollout of a company-run chain of retirement communities named Marriott Lifecare. Marriott is currently scouting for the first Lifecare site, according to a spokesman.

Service Systems provides food service to health-care facilities, schools and colleges, office buildings and sports

*(See **SERVICE**, page 55)*

Nuggets spur turnaround

Ministores, marketing bolster Church's bottom line

By Don Jeffrey

SAN ANTONIO — Church's Fried Chicken, in turmoil less than two years ago from declining profits and customer counts and management upheavals, has engineered a dramatic turnaround, industry sources say.

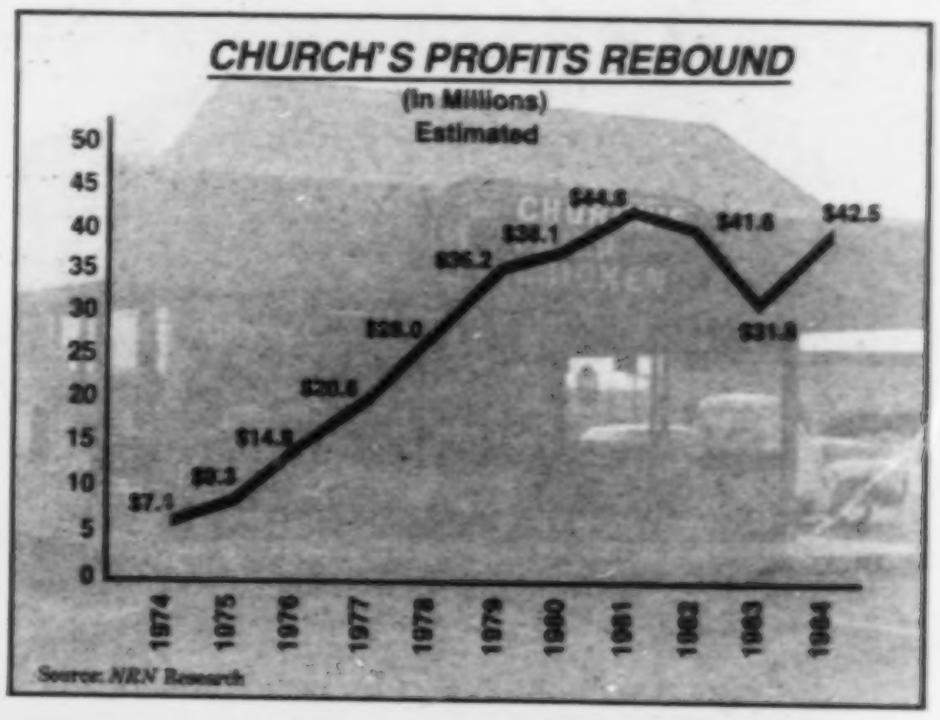
Analysts and management attribute the turnaround to the successful rollout of chicken nuggets late last year, the development of a low-investment, high-return mini-store, a cohesive management team that took more than a year to assemble, and newly aggressive stances in pricing and marketing.

Emboldened by success with Crispy Nuggets—registering 15% of total sales and resulting in an 8% incremental sales gain—Church's is now testing catfish which is accounting for 15% of total sales in six test markets in the North and South.

And, in keeping with current management's belief in the power of marketing, Church's advertising and promotion budget this year is nearly $30 million, a 67% rise over last year's $18 million, which itself was a hefty increase over 1983.

Financial results for 1984 are not yet available, but analysts are estimating net profit

*(See **CHURCH**, page 55)*



Nostalgia craze hits Cincinnati

By Patricia Stoll
Midwest Editor

CINCINNATI — With the country still in the throes of a nostalgia craze that has spawned such 50's-glorifying establishments as Hard Rock Cafe, Juke Box Saturday Night and Ed Debevic's, it is not surprising that Phil Adelman opened a restaurant called The Diner here.

What is surprising is its history and its cuisine. Unlike Hard Rock, Juke Box and Debevic's, The Diner was not built and/or decorated to evoke a 50's feeling—it *is* an authentic 50's diner.

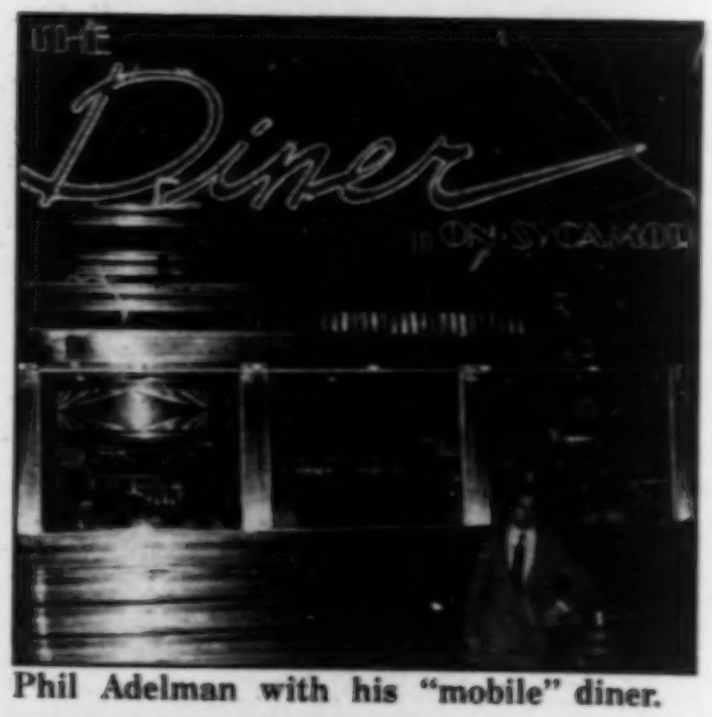
Transported 350 miles by Adelman from its original home of Massillon, Ohio, to Cincinnati nine months ago, it has been drawing crowds even though it was plunked down in a somewhat unsavory section of town. The owner expects it to generate $1 million in volume its first year.

Despite its 50's authenticity, The Diner's glorification of the era is only skin-deep.

Unlike Hard Rock Cafe, Juke Box and Debevic's—which have basic hamburger menus and play vintage rock music—The Diner offers a more extensive, ambitious culinary selection and unobtrusive background music.

While the other establishments were either

*(See **DINER**, page 55)*



Phil Adelman with his "mobile" diner.

INSIDE NRN

REINVENTING FOODS
Taking an old standard and making it a trend 10

A GRAIN OF SALT
Government blasts sodium study 23

INDEX

Sections:		Columns:	
Advertising & Promo.	16	Beer, Wine & Spirits	F8
Classified	48-54	Commodities	4
Financial News	56-58	Currents in Cuisine	10
Food Trends	10	Deteline D.C.	23
New Products	46	Editor's Corner	7
Opinion	7, 8	Editors' Journal	8
Washington News	23	On Management	39

0006316C
MS. JEANNE LONG NR
CONGRESSIONAL INFO. SERV 4WO
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

Denny's shareholders BO

Page 2

NRN survey

How do you feel about the proposed meal deduction tax limitations? Register your views in *Nation's Restaurant News'* reader bind-in card survey, page 7.

Beard: Legacy of an all-American culinarian

By Susan Spedalle

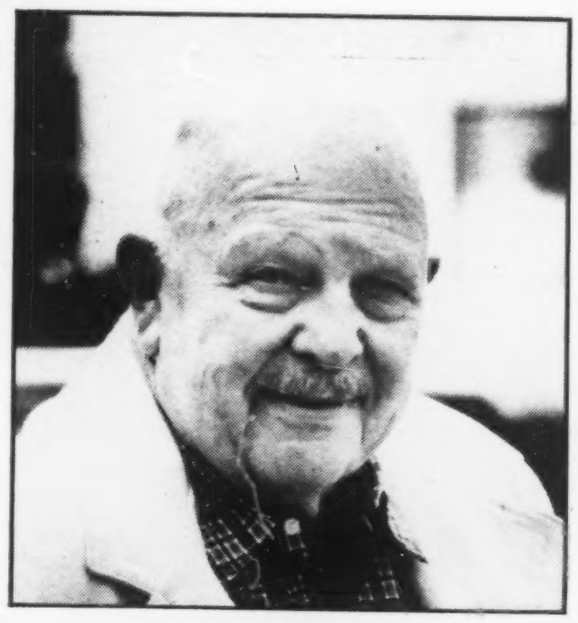
NEW YORK — James Beard, often called the dean of American cooking, had a profound impact on the food-service industry.

Beard, who died of massive heart failure at age 81, popularized American cooking during the 1950's when the restaurant industry was dominated by French chefs. He continued to promote the now-popular cuisine until his death.

In addition to a widely read syndicated newspaper column, Beard wrote 24 cookbooks, at one time operated a catering business and was a consultant to restaurant chains and food suppliers.

In the 1960's he planned menus for the New York-based Four Seasons, Charlie O's and Charlie Brown's while working at Restaurant Associates. In 1975 and 1976 he was a consultant to the Inhilco Corp. and helped to develop the menus for Windows on the World in the World Trade Center here.

"He taught me about balance between food and wine," said Paul Kovi, who with Tom Margittai owns the Four Seasons. "We worked for a long time together. He was a friend of our chef [Seppi Rengli] and was interested in the lighter cooking we were doing."



James Beard

Kovi and Margittai often sent Rengli's Spa Cuisine dishes to Beard during hospital stays.

Beard took Stuart Levin, now owner of the Top of the Park restaurant here, through the streets of Paris when Levin first joined Restaurant Associates in 1957. They visited Taillavent, the Royale market and various three-star restaurants.

"Beard knew everyone and he knew them intimately," said Levin. "People say he was the first to introduce American cuisine. He was, but more importantly, he set the standards and everyone else followed."

Beard gained his reputation by championing American cooking, now in vogue, back in the days of chafing dishes, toast points and an industry dominated by French restaurants.

"Too many people have tried to underestimate American cooks and cooking," he once said. He tried to prove the value of American ingredients.

"He turned around our way of thinking and buying," said Murray Zabar, owner of one of this city's pre-eminent food emporiums, Zabar's. "He would write about a food and hundreds of people would come into the store to ask for it."

His approach, despite his fame, was unaffected. He valued the "honesty and simplicity" of food, says Kovi. He taught cooks to learn "not by the book, but by inspiration." He disdained the word gourmet, calling it "an abomination" and acknowledged that frozen foods were a boom to those who disliked cooking.

In a business which can be unkindly competitive, Beard was treated with reverence. At the opening of the American Bounty restaurant at the Culinary Institute of America, Beard was a guest along with two dozen other chefs, restaurateurs and food writers.

He arrived from his Greenwich Village home by limosine with slippers instead of shoes on his feet. With the help of a cane Beard settled his 275-lb. frame among the guests at a long conference table. Built like a pyramid—with bow tie and large bald head—his presence silenced even that loquacious group.

If there was one criticism of Beard made by his peers it was the lucrative deals he contracted with food suppliers to endorse their products. But along with consulting fees and book royalties, they were his sole source of income.

With two dozen books, all still in print, Beard continues to influence professional chefs. He ran a cooking school in his Greenwich Village apartment where, from a tall director's chair, he taught his students.

Chefs who could not attend the school had collections of his cookbooks, including the popular 1981 release "The New James Beard" which sanctioned low-calorie and low-sodium cooking before the onslaught of health-oriented cookbooks.

Allegheny mulls combining Servomation with Macke

New company would be nation's No.2 contract feeder

By Peter Romeo

BALTIMORE — After finalizing its agreement to purchase catering giant Servomation Corp., Allegheny Beverage Corp. is considering the creation of a new contract feeding company.

"Rather than merge Servomation into Macke Co. [Allegheny's present food-service subsidiary] or Macke into Servomation, what we are seriously considering is folding the two into a new company with a new name," said Allegheny senior vice president Harry Conn.

The firm thus formed would instantly become one of the nation's largest contract feeders, second only to ARA Services in sales.

In a related development, Allegheny has signed a letter of intent to sell Allegheny Pepsi-Cola Bottling Co., a subsidiary that was once its only business, to the unit's Employee Stock Ownership Plan. Funds from the $175 million sale will be used to repay $160 million of Allegheny's senior debt. The company will then borrow the $225 million needed to purchase Servomation from City Investing Co.

The bottling company sale is scheduled to be completed by Feb. 28. Allegheny expects to close the purchase of Servomation by March 15.

The acquisition of Servomation will boost Allegheny's revenues to "well over" $1.6 million for the fiscal year ending March 31, 1986, according to a spokesman.

"Eighty per cent of our sales will come from food service, So I guess that makes us primarily a food-service company," said Conn.

After the Pepsi franchise is sold, Allegheny will reduce its debt from $250 million to $90 million, of which $63 million would be subordinate.

Analysts had noted Allegheny's significant long-term debt would hinder it from purchasing other contract feeders. Servomation was its 14th acquisition since October 1983.

Though the door to future food-service acquisitions "is not closed, the job of bringing in Servomation will keep our hands filled," said Conn.

But, he adds, "there could very well be acquisitions in our other businesses. We've taken a close look at health care services."

Observers note that such an acquisition would provide Allegheny with a new venue to bolster its contract feeding sales.

Allegheny also owns a small chain of office furniture outlets, and is involved in coin-operated laundry and commercial building janitorial services.

The clients it serves through those subsidiaries are largely potential customers for its contract feeding operations.

COMMODITIES

Consumer preference battlefront: pork vs. poultry

By Gary S. Friedman

This decade has shown some profound changes in the eating habits of the American consumer. The first change that comes to mind is, of course, the growing consumer preference for poultry over the traditional American fare of red meat. But there are more profound changes coming, even within the subcategory of pork vs. poultry.

There has been a traditional rule of thumb concerning the substitutionality of pork and chicken products. The American consumer was seen as buying the beef products first, and with the remaining of the household meat budget to be allocated between chicken and pork, predominately, based upon price preferences.

As a result, the rule was that dressed broiler prices were never 80% less than live hog prices. The evidence since 1983 has shown a much weaker link. Consumers are making that allocation based on preference more than price.

In 1982, poultry consumption, which includes both chicken and turkey, surpassed pork consumption for the first time. In that year, poultry as a category broke the barrier, with consumption levels of 63.8 lb. per person, against pork at the 59 level. From that point on, turkey and chicken have continually remained ahead of pork in consumer preference as voted by their yearly consumption.

Three years later, the U.S.D.A. is predicting that 1985 may be the year that chicken consumption, taken alone as a subgroup of poultry, may surpass the consumption of pork. Analysts are predicting 1985 will place per capita chicken consumption at 59.1 lb. and pork consumption trimmed to 58.6 lb.

Pork consumption had been falling due to the same consumer health concerns that have influenced red meat consumption in the United States. Industry agents of the pork producers have tried to counter the defection, but to little success. Drive through the Midwest and you'll see pork production sitting idle, caused by both consumer preference and the difficulty of catching the highs and lows of the pork marketing cycle.

In 1980, pork consumption reached a peak of 68.3 lb. per person, but has been falling steadily ever since. The predicted pork consumption of 58.6 lb. for 1985 is 4.6% less than in 1984, and over 14% below the 1980 high.

During this same time, frame broiler consumption has been rising at a healthy level for the broiler producers. Broiler consumption is predicted to be 55.9 lb. per capita in 1985 compared to 52.8 lb. in 1984, and a mere 47 lb. per capita during that high year for pork, 1980.

Turkey, the other component of the poultry category, has experienced slower growth. As processed turkey products enter more and more grocery baskets on a regular basis, per capita consumption has also improved. In 1984, turkey comprised 11 lb. against a projected growth of 11.5 lb. in 1985.

In conclusion, what we are seeing is that traditional relationships can no longer in all cases be counted on to set prices in the marketplace. More and more often prices today are set by consumer preference in our relative affluent time rather than being set by the traditional rule of substitutionality born in times of single income producing households and last seen in times of high inflation.

PRICE MOVEMENT AT A GLANCE

Cash prices	1/23/85	Year Ago
Beef, boxed 700-900 lb., mid-U.S. lb., f.o.b.	$0.99	$1.08
Broilers, Dressed A, N.Y. lb.	$0.5356	$0.6902
Butter, AA Chicago lb.	$1.41	$1.41
Coffee, Brazilian, N.Y. lb.	$1.42	$1.50
Eggs, Large White, Chicago doz.	$0.64	$1.14
Hogs, Iowa avg. cwt	$47.50	$50
Potatoes, rnd white, 50 lb. f.o.b. Maine	$2.05	$3.87
Sugar, cane, raw, world, lb. f.o.b.	$0.0358	$0.0682

Source: NRN Research

Prices listed are packers' f.o.b. plant, unless specified, and do not represent the prices paid by the operator. This list is only a reference to indicate price trends against benchmarks of one year ago and one month ago. Products listed are those showing marked movement in price.

FOOD-SERVICE CHAIN STOCK ANALYSIS TABLE

Broad market rally pushes *NRN* Index to record high

(Continued from page 58)

heavier than its previous 12-week average, powering the stock upward $1.38 to $6.50.

Kelly-Johnston, down 44¢, to $1.38, was one of the week's leading losers. Kelly-Johnston said it was selling its 111-unit Duff's cafeteria chain to a franchisee.

One Potato Two, continuing a recovery, rose 63¢, to $2.75.

Esteban Foods led the winners list with a 63¢ gain to $1.88.

Calibre Corp. led the losers, down a full $1, to $1.25 in trading 212% faster than normal.

Among some of the most widely held issues, McDonald's gained $2.88, to $58.13, after hitting a yearlong high of $58.50 during the week. Shoney's, up 91¢, to $27.25.

Wendy's was up $1.25, to $18.75. Ponderosa lost 38¢, to $14.25. Chi-Chi's, down 50¢, to $12.13.

Carrols Corp., up 75¢, to $10.13. Jerrico, up 75¢, to $17.75. Marriott, up $3.24, to $81. Church's, up 63¢, to $33.88.

Benihana National, a chain of Japanese steakhouses, and Max & Erma's, a pub-restaurant operator, were added to the *NRN* listings during the week. Benihana was up $1.88, to $15.38. Max & Erma's was unchanged at $2.50.

VOLUME TREND LEADERS

Company Name	Volume Trend Change %	Company Name	Volume Trend Change %
Naugles Inc ..... M	320.0	Pillsbury Co ..... N	257.5
Nathans ..... O	313.5	1 Potato 2 ..... O	250.0
Sonesta Intl ..... O	283.3	JB's Rest ..... M	242.9
Allegheny Bev ..... M	271.9	Carrols Cp ..... N	232.4
Vie de France ..... M	269.0	Ryans Fam Steak ..... M	215.9

TOP TEN GAINERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Esteban Foods ..... O	50.0	JB's Rest ..... M	17.2
1 Potato 2 ..... O	29.4	Ryans Fam Steak ..... M	14.8
Naugles Inc ..... M	26.8	Benihana Natl ..... M	13.9
Ritzys G D ..... M	25.0	Piccadilly Caf ..... M	13.4
Concept Dev ..... O	22.6	Vicorp Restaurants .... M	13.1

TOP TEN LOSERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Calibre Cp ..... M	- 44.4	Good Taco ..... M	- 11.1
Kelly-Johnston ..... M	- 24.1	Amer Rest ..... O	- 10.7
Peoples Rest ..... M	- 22.2	Capt Crab ..... M	- 10.5
Kapok Cp ..... A	- 14.3	Beefsteak Char ..... A	- 9.5
DLites Of Amer ..... O	- 11.4	Acapulco Rests ..... O	- 8.8

Company and Market	Stock Market: Price: 1-25-85 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Volume Trend Change	P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Amt.	Latest Quarter: Revenue: Chg.	Latest Quarter: Net Income: Amt.	Latest Quarter: Net Income: Chg.	Latest Quarter: E.P.S.: Amt.	Latest Quarter: E.P.S.: Chg.	Year-to-Date: Revenue: Amt.	Year-to-Date: Revenue: Chg.	Year-to-Date: Net Income: Amt.	Year-to-Date: Net Income: Chg.	Year-to-Date: E.P.S.: Amt.	Year-to-Date: E.P.S.: Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mill	%	$Mill	%	$	%	$Mill	%	$Mill	%	$	%
Food-Service Operators																													
A&M Food Svcs ..... O	4.88	.50	11.4	5.25	4.50	8.00	3.50	196	.55	.43	27.9	13.9	.00	.0	.....	9 mos.	09-84	8.1	26.6	.4	.0	.11	- 26.7	22.1	28.5	1.1	22.2	.30	- 14.3
Acapulco Rests ..... O	3.88	- .38	- 8.8	4.25	3.88	5.38	3.50	232	.93	.64	45.3	15.5	.00	.0	.....	fiscal	10-84	10.3	5.1	.3	NE	.11	NE	38.6	1.8	.6	NE	.25	NE
Amer Rest ..... O	3.13	- .38	- 10.7	3.50	3.00	6.00	2.38	200	.88	1.12	- 21.4	16.4	.00	.0	.....	9 mos.	10-84	4.6	21.1	.1	.0	.02	- 71.4	13.6	20.4	.3	.0	.12	- 40.0
Assoc Hosts ..... M	13.25	- .25	- 1.9	13.25	12.75	17.13	10.50	1,060	2.40	3.11	- 22.8	15.6	.12	.9	.....	fiscal	09-84	23.3	.9	.8	- 11.1	.19	- 9.5	94.4	6.9	3.8	18.8	.85	18.1
Beefsteak Char ..... A	2.38	- .25	- 9.5	2.63	2.38	4.63	1.75	337	.60	.90	- 33.3	1.8	.00	.0	.....	9 mos.	07-84	19.9	- 12.3	(.4)	NC	.07	600.0	69.7	- 6.4	(1.7)	- 100.0	.30	3.4
Benihana Natl ..... M	15.38	1.88	13.9	15.63	13.38	15.63	4.50	1,125	4.50	2.56	75.8	27.5	.00	.0	.....	fiscal	03-84	NC	NC	NC	NC	NC	NC	19.8	NC	1.4	NC	.56	NC
Bob Evans Farms ..... M	18.38	.38	2.1	18.50	17.88	22.25	14.75	1,299	.80	.55	45.5	17.8	.30	1.6	.....	6 mos.	10-84	58.1	12.6	4.6	9.5	.28	12.0	112.1	13.3	9.0	8.4	.55	10.0
Calibre Cp ..... M	1.25	- 1.00	- 44.4	1.75	1.00	9.00	1.00	379	1.25	.40	212.5	NE	.00	.0	NEW	3 mos.	10-84	3.5	9.4	(.7)	NE	(.22)	NE	3.5	9.4	(.7)	NE	(.22)	NE
Calny Food ..... M	10.25	1.13	12.3	10.50	9.25	10.50	7.25	2,643	5.83	2.23	161.4	16.3	.16	1.6	.....	9 mos.	11-84	13.6	24.8	.9	80.0	.19	46.2	38.6	18.0	2.3	53.3	.50	28.2
Capt Crab ..... M	2.13	- .25	- 10.5	2.25	2.00	6.13	1.38	2,155	1.89	1.88	.5	NE	.00	.0	.....	9 mos.	05-84	2.6	550.0	(.5)	NC	(.04)	NC	3.7	208.3	(.6)	NC	(.05)	NC
Carrols Cp ..... N	10.13	.75	8.0	10.13	9.38	10.38	7.13	1,908	2.46	.74	232.4	14.5	.07	.7	.....	6 mos.	11-84	36.3	23.5	1.8	63.6	.22	22.2	74.6	21.3	3.9	34.5	.50	4.2
Chi-Chi's ..... M	12.13	- .50	- 4.0	13.00	12.13	19.88	10.00	11,212	4.17	4.96	- 15.9	18.1	.00	.0	.....	6 mos.	10-84	52.3	40.6	4.5	2.3	.16	- 15.8	97.5	34.1	9.5	18.8	.35	2.9
Chilis Inc ..... M	24.25	- .63	- 2.5	25.13	24.13	25.13	12.75	2,670	5.94	3.11	91.0	41.1	.00	.0	.....	3 mos.	09-84	15.0	47.1	.9	125.0	.21	75.0	15.0	47.1	.9	125.0	.21	75.0
Churchs Fr Ch ..... N	33.88	.63	1.9	34.63	33.25	34.63	21.25	5,626	2.99	1.89	58.2	17.6	.80	2.4	.....	9 mos.	09-84	124.8	13.0	10.4	- 2.8	.55	- 1.8	355.5	17.4	28.1	19.6	1.49	21.1
Collins Foods ..... N	19.13	1.38	7.7	19.38	17.50	19.38	9.91	1,909	2.19	1.54	42.2	14.9	.16	.8	.....	6 mos.	10-84	114.8	16.5	5.1	15.9	.39	14.7	229.9	20.3	9.9	19.3	.75	15.4
Concept Dev ..... O	9.50	1.75	22.6	10.00	7.75	17.69	5.75	2,301	4.45	2.03	119.2	18.3	.00a	.0	.....	3 mos.	09-84	10.9	19.8	.0	- 100.0	.00	- 100.0	10.9	19.8	.0	- 100.0	.00	- 100.0
Consol Profs ..... M	5.00	- .13	- 2.4	5.25	5.00	9.25	4.75	64	.18	.40	- 85.0	14.3	.00	.0	.....	fiscal	09-84	17.3	14.6	.6	20.0	.16	45.5	68.7	8.4	1.3	.0	.35	20.7
Consul Restaurant ..... M	5.50	- .38	- 6.4	5.88	5.38	13.88	4.50	784	1.74	2.55	- 31.8	91.7	.00	.0	.....	6 mos.	11-84	20.9	32.3	(.4)	- 100.0	(.11)	- 100.0	42.0	32.9	(.4)	- 100.0	(.10)	- 100.0
Cracker Barrel ..... M	15.50	.75	5.1	16.00	14.75	23.50	11.75	414	1.16	1.27	- 8.7	16.5	.14	.9	.....	3 mos.	10-84	16.6	18.6	.8	.0	.26	- 13.3	16.6	18.6	.8	.0	.26	- 13.3
Cucos Inc ..... O	3.75	.25	7.1	4.50	3.50	4.75	2.75	115	1.02	.72	41.7	19.7	.00	.0	.....	9 mos.	03-84	.7	NC	.1	NC	.03	NC	2.1	NC	.1	NC	.10	NC
Denny's Inc ..... N	42.75	.25	.6	42.75	42.25	42.75	30.25	2,931	1.89	4.02	- 53.0	16.1	.72	1.7	.....	3 mos.	09-84	326.4	1.9	12.1	- 12.3	.75	- 11.8	326.4	1.9	12.1	- 12.3	.75	- 11.8
Diversifoods ..... M	9.38	.38	4.2	9.63	9.00	15.75	8.00	14,297	4.27	7.74	- 44.8	10.3	.34	3.6	.....	9 mos.	09-84	148.8	16.0	7.0	- 26.3	.21	- 25.0	420.7	17.1	22.2	- 9.8	.66	- 10.8
DLites Of Amer ..... O	13.63	- 1.75	- 11.4	15.38	13.63	15.50	11.50	1,993	4.08	2.91	40.2	NM	.00	.0	.....	6 mos.	09-84	2.3	53.3	.1	.0	.04	100.0	4.7	62.1	.1	.0	.05	25.0
Dunkin Donuts ..... M	24.88	- .13	- .5	25.63	24.88	26.25	18.13	1,091	2.30	1.30	76.9	13.3	.32	1.3	.....	fiscal	10-84	23.9	18.3	2.1	10.5	.43	16.2	90.3	16.5	9.1	15.2	1.87	15.4
El Chico ..... M	9.38	- .25	- 2.6	9.75	9.38	12.75	7.25	540	1.16	1.19	- 2.5	11.9	.00	.0	.....	6 mos.	11-84	20.1	4.7	.9	.0	.19	- 5.0	41.2	7.3	1.8	.0	.39	- 2.5
El Torito Rest ..... N	12.88	.63	5.1	13.25	12.25	14.63	9.00	714	.64	.40	60.0	14.0	.00	.0	.....	9 mos.	09-84	65.9	17.3	4.1	17.1	.35	25.0	189.0	20.5	9.0	32.4	.78	44.4
Fast Food Oper ..... O	.88	- .06	- 6.7	0.94	0.88	1.88	.69	632	1.07	1.33	- 19.5	14.6	.00	.0	.....	fiscal	12-83	1.6	33.3	.1	.0	.02	.0	6.1	32.6	.3	.0	.06	20.0
Flakey Jakes ..... M	6.00	.00	.0	6.38	5.88	9.13	4.25	1,126	1.61	1.73	- 6.9	NE	.00	.0	.....	9 mos.	09-84	3.3	371.4	(.3)	NE	(.05)	NE	6.6	340.0	(.7)	NE	(.11)	NE
Fresher Cooker ..... O	3.88	- .13	- 3.1	4.13	3.88	6.75	3.88	18	.11	.39	- 71.8	NE	.00	.0	.....	fiscal	12-83	NC	NC	NC	NC	NC	NC	2.4	- 4.0	(.9)	NE	(.54)	NE
Frisch's ..... A	19.00	1.00	5.6	19.00	18.00	19.00	12.00	153	.35	.18	94.4	17.4	.22	1.2	.....	3 mos.	08-84	40.5	7.4	1.7	.0	.38	- 5.0	40.5	7.4	1.7	.0	.38	- 5.0
Fuddruckers Inc ..... M	12.63	.13	1.0	13.00	12.13	16.25	8.50	3,015	4.63	2.83	63.6	NM	.00	.0	.....	9 mos.	09-84	7.2	188.0	.6	500.0	.09	350.0	16.9	125.3	.0	- 100.0	.00	- 100.0
Garcias Scot ..... M	3.25	- .25	- 7.1	3.38	3.13	7.25	1.63	1,740	2.90	2.86	1.4	NE	.00	.0	.....	9 mos.	09-84	12.3	39.8	(.5)	NE	(.08)	NE	42.0	51.6	(.5)	NE	(.08)	NE
Good Taco ..... M	.50	- .06	- 11.1	0.50	0.44	7.00	.25	564	1.90	2.61	- 27.2	NE	.00	.0	.....	6 mos.	08-84	.4	100.0	(.3)	NE	(.11)	NE	.8	166.7	(.6)	NE	(.24)	NE
Hamburg Hamlet ..... O	13.75	.50	3.8	14.75	13.25	13.75	9.75	34	.47	.17	176.5	11.9	.00	.0	.....	fiscal	03-84	9.3	2.2	.2	NE	.30	NE	35.5	4.4	.8	NE	1.16	NE
Hungry Tiger ..... M	5.88	.50	9.3	6.00	5.50	8.50	3.63	455	1.61	1.43	12.6	32.6	.00	.0	.....	fiscal	06-84	14.9	- 11.8	(.2)	NE	(.05)	NE	67.3	5.5	.5	NC	.18	NC
Intl Dairy Queen ..... O	42.50	1.00	2.4	44.50	42.00	42.50	32.50	35	.17	.15	13.3	12.3	.00	.0	NEW	9 mos.	08-84	40.8	8.2	(26.5)	- 100.0	1.61	15.8	106.5	14.3	6.7	8.1	3.03	20.2
Intl King Tab ..... M	19.50	.75	4.0	19.75	18.25	19.75	11.38	1,055	3.71	2.47	50.2	14.6	.00a	.0	.....	3 mos.	09-84	19.2	6.7	1.1	37.5	.36	24.1	19.2	6.7	1.1	37.5	.36	24.1
JB's Rest ..... M	17.00	2.50	17.2	17.25	14.50	17.00	10.38	1,314	5.76	1.68	242.9	13.9	.20	1.2	.....	fiscal	09-84	19.6	43.1	1.0	42.9	.42	35.5	68.3	28.1	2.9	31.8	1.22	22.0
Jerrico Inc ..... M	17.75	.75	4.4	17.88	16.88	18.50	11.88	11,299	7.19	3.23	122.6	13.7	.12	.7	.....	3 mos.	09-84	131.9	7.6	6.3	6.8	.39	5.4	131.9	7.6	6.3	6.8	.39	5.4
Kapok Cp ..... A	2.25	- .38	- 14.3	2.63	2.25	5.38	1.13	190	.85	2.31	- 63.2	NE	.00	.0	.....	fiscal	09-83	3.1	72.2	(4.6)	NE	(.33)	NE	12.3	7.9	(2.7)	NE	(1.29)	NE
Karcher Carl ..... M	16.25	1.25	8.3	16.25	14.88	29.63	13.50	3,957	5.61	2.23	151.6	10.0	.00	.0	.....	6 mos.	07-84	80.7	17.1	3.3	- 2.9	.50	8.7	178.8	19.5	6.9	3.0	.98	7.7
Kelly-Johnston ..... M	1.38	- .44	- 24.1	1.63	1.19	12.63	.75	3,875	4.54	7.07	- 35.8	NE	.00	.0	.....	3 mos.	06-84	28.3	155.0	(3.7)	- 100.0	(.44)	- 100.0	28.3	155.0	(3.7)	- 100.0	(.44)	- 100.0
Luby's Cafe ..... N	29.75	1.00	3.5	30.00	29.00	32.00	23.63	1,130	.93	.55	69.1	20.8	.54	1.8	.....	fiscal	08-84	48.7	32.7	5.0	28.2	.41	28.1	174.9	23.7	17.4	25.2	1.43	24.3
Marcus Corp ..... M	15.13	.13	.8	15.38	14.88	15.38	11.38	226	.44	.27	63.0	10.4	.28	1.9	.....	3 mos.	08-84	33.5	2.8	2.8	3.7	.55	1.9	33.5	2.8	2.8	3.7	.55	1.9
Marriott Corp ..... N	81.00	3.25	4.2	81.25	77.50	81.25	58.50	1,921	.75	.63	19.0	17.9	.54	.7	.....	9 mos.	09-84	834.2	11.7	35.6	- 2.7	1.33	.8	2402.7	15.1	92.6	10.0	3.41	12.2
Maverick Rest ..... O	3.00	.13	4.3	3.13	2.88	6.50	2.25	323	.95	.63	3.2	17.6	.00	.0	NEW	9 mos.	10-84	3.0	87.5	.1	- 50.0	.03	.0	8.3	76.6	.6	50.0	.13	44.4
Max Erma's ..... O	2.50	.00	.0	3.00	2.50	6.88	2.50	31	.18	.70	- 74.3	NE	.00	.0		fiscal	10-83	NC	NC	NC	NC	NC	NC	15.9	28.2	(.3)	- 100.0	(.26)	- 100.0
McDonald's Cp ..... N	58.13	2.88	5.2	58.50	55.00	58.50	40.84	11,869	1.35	1.05	28.6	13.6	.82	1.4	.....	9 mos.	09-84	944.7	8.3	114.3	13.6	1.29	14.2	2555.0	12.1	297.9	13.4	3.36	14.7
Morrison Inc ..... M	17.75	- .25	- 1.4	18.13	17.50	18.38	13.13	2,837	2.07	1.24	66.9	11.4	.48	2.7	NEW	6 mos.	11-84	120.2	7.1	5.3	6.0	.39	8.3	238.1	6.4	10.2	8.5	.75	11.9
Mr Steak ..... O	2.38	.25	11.8	2.63	2.25	3.25	1.13	914	1.91	1.15	66.1	NE	.00	.0		9 mos.	06-84	17.1	8.2	(.5)	NE	(.12)	NE	49.8	5.1	(.5)	NE	(.11)	NE
Nankin Express ..... O	1.63	- .13	- 7.1	1.88	1.63	2.88	1.00	532	2.37	1.16	104.3	NE	.00	.0	.....	9 mos.	10-84	.3	50.0	(.3)	NC	(.10)	NE	.7	40.0	(.6)	NE	(.25)	NE
Nathans ..... O	3.88	.25	6.9	4.50	3.50	4.50	1.78	1,503	6.74	1.63	313.5	13.4	.00a	.0	NEW	6 mos.	09-84	6.1	1.7	.4	.0	.18	20.0	12.2	7.0	.8	33.3	.36	38.5
Nail Pizza ..... O	8.00	.00	.0	8.50	8.00	9.75	7.50	46	.08	.25	- 68.0	10.5	.00	.0	.....	6 mos.	09-84	10.4	8.3	.9	- 18.2	.19	- 17.4	20.5	10.8	2.0	- 9.1	.41	- 6.8
Naugles Inc ..... M	6.50	1.38	26.8	6.50	5.00	17.00	4.88	6,535	14.07	3.35	320.0	NE	.00	.0	.....	3 mos.	09-84	38.3	11.0	.4	- 66.7	.10	- 60.0	38.3	11.0	.4	- 66.7	.10	- 60.0

Reporting Period

3 mos. - First quarter of fiscal year
6 mos. - First six months of fiscal year
9 mos. - First nine months of fiscal year
fiscal - Fiscal year
NEW - New report since last issue

General Field Footnotes

NA - Not available or not applicable.
NC - Data required for calculation currently incomplete in our files.
NE - Negative earnings invalidate calculations.
NM - No meaningful figure.
a - Under dividend amount, an 'a' indicates a stock dividend.
b - Indicates cash plus stock dividend when applied to dividend amount column.

Market

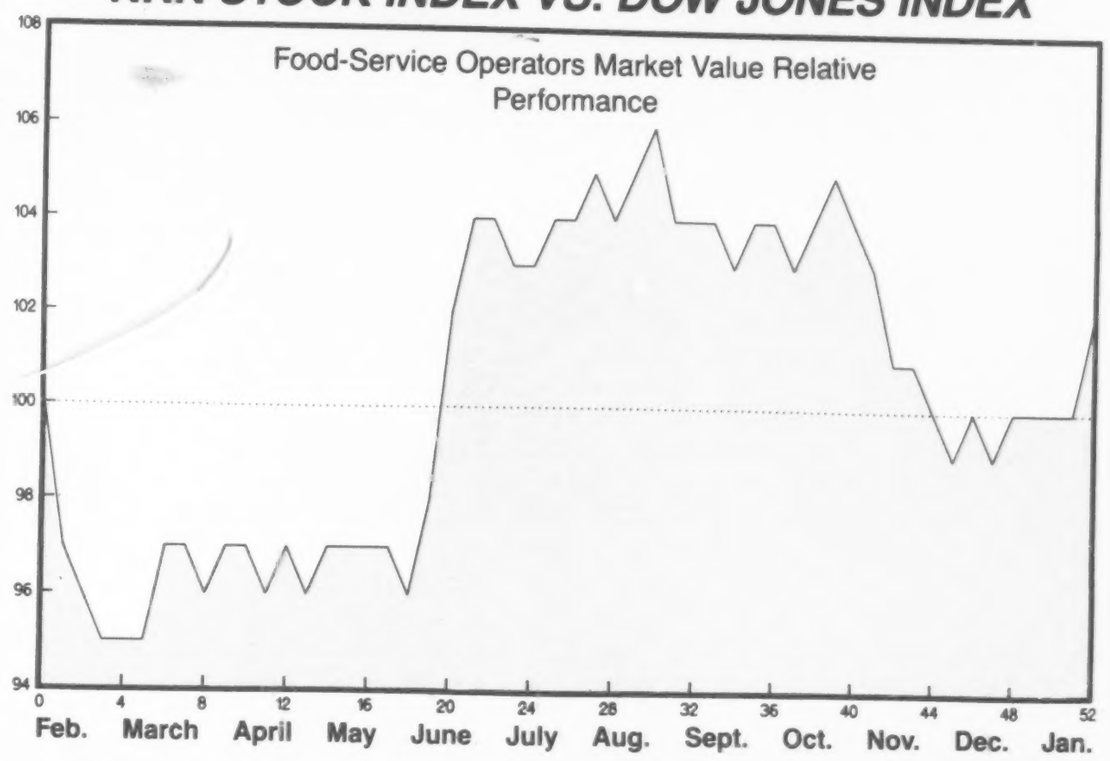
N - New York Stock Exchange
A - American Stock Exchange
O - NASDAQ Over-the-Counter
M - NASDAQ National Market

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

FOOD-SERVICE CHAIN STOCK ANALYSIS TABLE

NRN *STOCK INDEX*

NRN *STOCK INDEX VS. DOW JONES INDEX*



Oct. 28, 1983 = 100

Company and Market	1-25-85 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
1 Potato 2 ..... O	2.75	.63	29.4	3.00	2.13	12.50	1.88	1,136	5.18	1.48	250.0	55.0	.00	.0	.....	6 mos.	08-84	3.3	NC	(.6)	NC	(.25)	NC	7.1	NC	(1.0)	NC	(.44)	NC
Old Fashion Fd ..... O	4.75	.00	.0	5.50	4.75	7.25	4.00	40	.29	.44	- 34.1	9.3	.00	.0	NEW	6 mos.	11-84	3.5	34.6	.1	- 50.0	.11	- 26.7	6.8	36.0	.3	- 25.0	.24	- 20.0
Pancho Mex Buffet ..... M	7.75	- .38	- 4.6	8.25	7.75	8.25	5.88	459	1.62	.96	68.8	14.1	.13	1.7	.....	fiscal	09-84	8.8	22.2	.5	.0	.19	11.8	31.6	25.9	1.5	25.0	.55	27.9
Peoples Rest ..... M	.44	- .13	- 22.2	0.56	0.44	6.25	.25	1,228	1.43	4.77	- 70.0	NE	.00	.0	.....	fiscal	06-84	NC	NC	(27.6)	- 100.0	(3.30)	- 100.0	30.6	12.1	(29.6)	- 100.0	(3.54)	- 100.0
Piccadilly Caf ..... M	22.25	2.63	13.4	22.25	19.38	24.25	15.00	1,421	2.35	1.05	123.8	13.7	.60	2.7	.....	3 mos.	09-84	46.4	13.7	2.7	92.9	.45	95.7	46.4	13.7	2.7	92.9	.45	95.7
Pizza Inn ..... A	9.50	.25	2.7	9.75	9.25	12.75	6.88	346	1.14	1.13	.9	9.2	.08	.8	.....	9 mos.	09-84	48.6	24.6	.6	- 33.3	.20	- 33.3	135.6	21.7	2.5	- 13.8	.81	- 12.9
Po-Folks ..... M	11.75	.25	2.2	12.00	11.13	16.63	8.75	270	.61	.87	- 29.9	15.7	.00	.0	.....	fiscal	09-84	31.3	46.9	1.0	150.0	.23	109.1	107.1	53.4	3.3	153.8	.75	102.7
Ponderosa Sys ..... N	14.25	- .38	- 2.6	15.38	14.25	23.38	11.50	3,076	3.21	3.67	- 12.5	8.3	.40	2.8	.....	9 mos.	11-84	122.8	33.8	2.3	109.1	.22	69.2	366.8	32.0	11.5	32.2	1.28	18.5
Primo Inc ..... O	2.88	.25	9.5	3.13	2.63	7.00	2.38	913	3.30	1.68	96.4	26.1	.00	.0	.....	6 mos.	03-84	1.0	NC	.1	NC	.03	NC	2.0	NC	.2	NC	.06	NC
Rax Restaurants ..... M	8.25	- .25	- 2.9	8.75	8.00	18.00	8.25	1,701	2.69	1.46	84.2	12.1	.00	.0	.....	fiscal	07-84	26.9	18.5	1.7	30.8	.27	3.8	92.9	27.4	4.2	61.5	.68	19.3
Rest Assoc ..... A	6.00	.00	.0	6.13	5.75	8.88	5.38	553	1.98	1.47	34.7	8.5	.00	.0	.....	9 mos.	09-84	35.0	- 4.1	.4	- 33.3	.14	- 39.1	97.8	- 7.3	1.0	- 23.1	.35	- 30.0
Restaurant Sys ..... M	13.00	.00	.0	13.50	12.75	14.25	9.00	231	1.00	.75	33.3	15.3	.00	.0	.....	9 mos.	09-84	8.6	17.8	.6	50.0	.25	25.0	27.9	26.2	1.6	60.0	.68	23.6
Ritzys G D ..... M	2.50	.50	25.0	2.50	1.75	9.00	1.75	843	1.63	1.42	14.8	NE	.00	.0	.....	9 mos.	09-84	4.4	83.3	(.5)	NE	(.11)	NE	10.6	103.8	(1.6)	NE	(.31)	NE
Rusty Pelican ..... M	12.75	1.00	8.5	12.75	11.63	18.25	11.00	750	2.70	3.08	- 12.3	15.0	.00	.0	.....	fiscal	07-84	11.9	101.7	.7	600.0	.32	220.0	36.5	35.7	1.8	100.0	.85	60.4
Ryans Fam Steak ..... M	23.25	3.00	14.8	23.75	20.25	23.75	15.50	3,248	7.55	2.39	215.9	33.7	.00	.0	.....	9 mos.	09-84	7.8	47.2	.7	40.0	.17	30.8	22.7	66.9	2.3	64.3	.53	47.2
Saga Corp ..... N	32.00	1.25	4.1	32.38	29.63	35.50	24.63	2,611	2.01	1.23	63.4	13.0	.44	1.4	.....	3 mos.	09-84	271.6	14.9	5.7	32.6	.42	20.0	271.6	14.9	5.7	32.6	.42	20.0
Sandwich Chef ..... M	8.25	.25	3.1	8.38	8.00	11.75	6.75	126	.98	.80	22.5	14.2	.00	.0	.....	3 mos.	09-84	6.9	13.1	.2	.0	.16	23.1	6.9	13.1	.2	.0	.16	23.1
Sea Galley ..... M	7.75	- .13	- 1.6	7.88	7.50	11.00	6.50	3,336	8.49	3.02	181.1	5.5	.00	.0	.....	9 mos.	09-84	15.7	- 14.2	3.0	900.0	.76	1420.0	48.3	- 11.9	5.3	657.1	1.35	694.1
Shoney's Inc ..... M	27.25	.91	3.4	27.75	26.16	27.75	15.00	2,849	1.03	.74	39.2	26.2	.15	.6	.....	9 mos.	07-84	117.8	24.9	8.2	26.2	.30	30.4	360.0	22.4	21.9	28.1	.80	25.0
Shoney's South ..... M	14.88	.50	3.5	15.13	14.38	16.59	11.00	403	.72	.54	33.3	12.6	.00	.0	.....	9 mos.	09-84	40.1	14.2	1.8	12.5	.32	18.5	127.3	17.2	5.8	48.7	1.00	23.5
SIS Cp ..... M	5.25	.25	5.0	5.25	4.75	8.75	3.25	154	.99	.99	.0	37.5	.00	.0	.....	fiscal	12-83	1.5	114.3	.0	NC	.01	.0	4.5	87.5	.2	NC	.14	1300.0
Sizzler Rest Intl ..... M	17.75	1.00	6.0	18.00	16.75	18.75	8.75	1,042	1.53	.51	200.0	14.2	.00	.0	.....	3 mos.	07-84	40.0	11.7	2.5	25.0	.37	27.6	40.0	11.7	2.5	25.0	.37	27.6
Skippers ..... M	11.75	.00	.0	12.00	11.63	12.13	8.00	383	1.41	1.26	11.9	14.3	.06	.5	.....	9 mos.	09-84	14.5	25.0	.5	25.0	.18	20.0	42.3	25.1	1.6	14.3	.60	1.7
So Hospitality ..... M	4.38	.38	9.4	4.38	4.00	5.00	3.75	2,180	4.55	1.53	197.4	12.9	.00	.0	.....	3 mos.	08-84	10.7	33.8	.4	33.3	.08	14.3	10.7	33.8	.4	33.3	.08	14.3
Taco Viva ..... M	9.00	.63	7.5	9.00	8.25	9.00	7.00	229	1.00	.81	23.5	19.6	.00	.0	NEW	6 mos.	11-84	5.6	55.6	.3	200.0	.12	50.0	12.2	74.3	.6	100.0	.26	30.0
TGI Friday's ..... N	11.25	1.25	12.5	11.25	10.13	13.75	7.88	2,016	1.76	1.13	55.8	19.1	.00	.0	.....	9 mos.	09-84	72.9	15.2	2.2	- 37.1	.13	- 40.9	209.4	20.0	8.7	.0	.48	- 11.1
TGIF Texas ..... O	2.25	.00	.0	2.75	2.25	5.50	2.25	11	.07	.28	- 75.0	NE	.00	.0	.....	3 mos.	03-84	2.6	18.2	(.1)	NC	(.07)	- 100.0	2.6	18.2	(.1)	NC	(.07)	- 100.0
Transworld ..... N	32.50	2.25	7.4	32.88	30.13	32.88	23.63	8,172	2.90	2.79	3.9	4.6	.40	1.2	.....	9 mos.	09-84	511.4	4.2	36.3	64.3	1.12	143.5	1479.1	7.1	85.5	89.6	2.39	NE
USACafes ..... M	3.75	.13	3.4	3.75	3.50	5.00	2.75	249	.49	.39	25.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Vicorp Restaurants ..... M	19.38	2.25	13.1	19.38	17.38	20.75	13.25	1,574	2.37	2.87	- 17.4	14.7	.12	.6	.....	fiscal	10-84	87.2	143.6	2.9	52.6	.45	40.6	242.3	158.3	8.7	81.3	1.32	55.3
Victoria Stations ..... M	3.00	.00	.0	3.00	2.75	8.00	2.13	737	2.08	4.90	- 57.6	NE	.00	.0	.....	6 mos.	09-84	22.2	- 3.5	(1.7)	NE	(.47)	NE	45.9	- 3.6	(2.5)	NE	(.70)	NE
Wendys Intl ..... N	18.75	1.25	7.1	19.00	17.50	20.50	13.13	18,362	3.37	1.60	110.6	15.6	.28	1.5	.....	9 mos.	09-84	249.0	31.1	18.8	16.8	.34	13.3	694.9	34.1	51.1	26.5	.93	25.7
Wstn Steer ..... O	10.00	.50	5.3	11.00	9.50	12.00	9.00	48	.40	.48	- 16.7	17.5	.20	2.0	.....	9 mos.	11-84	11.2	24.4	.1	- 80.0	.05	- 87.5	31.0	25.5	.5	- 44.4	.38	- 54.2
Winners Cp ..... N	6.75	- .13	- 1.8	7.25	6.75	13.88	5.13	560	1.28	2.40	- 46.7	13.8	.00	.0	.....	9 mos.	09-84	27.3	14.2	.2	- 75.0	.05	- 72.2	79.7	26.5	1.3	- 35.0	.30	- 31.8
Hotels, Motels, and Casinos																													
Brock Hotel Cp ..... N	3.38	- .13	- 3.6	3.63	3.38	7.13	2.63	843	.64	1.59	- 59.7	NE	.10	3.0	.....	9 mos.	09-84	60.0	- 26.7	(25.6)	NE	(1.95)	NE	211.0	- 10.6	(29.4)	NE	(2.00)	NE
Hilton Hotels ..... N	57.63	.75	1.3	58.63	56.75	58.63	45.50	2,608	1.00	.92	8.7	23.1	1.80	3.1	.....	9 mos.	09-84	205.4	24.4	24.3	- 45.8	.93	- 44.3	504.9	3.1	68.0	- 22.3	2.56	- 21.5
Holiday Inns ..... N	47.75	1.25	2.7	47.75	46.38	48.63	35.25	33,460	9.35	3.08	203.6	14.0	.90	1.9	.....	9 mos.	09-84	473.9	6.2	49.7	4.2	1.37	9.6	1328.9	11.5	110.4	1.3	3.00	4.9
Prime Mtr Inn ..... N	29.38	.75	2.6	29.75	27.63	29.75	16.00	2,588	1.79	.93	92.5	24.5	.12	.4	.....	fiscal	06-84	22.1	29.2	4.6	27.8	.32	18.5	72.5	45.0	17.3	36.2	1.20	21.2
Ramada Inns ..... N	6.75	.00	.0	6.88	6.63	9.88	5.13	10,847	2.92	1.91	52.9	22.5	.00	.0	.....	9 mos.	09-84	156.3	- 3.5	6.0	- 65.5	.16	- 67.3	448.0	2.3	6.8	74.4	.18	1700.0
Servico Inc ..... M	17.38	1.63	10.3	17.38	16.25	22.28	12.28	232	.68	.59	15.3	13.1	.00a	.0	.....	6 mos.	06-84	47.3	21.3	1.9	- 9.5	.55	- 9.8	90.2	24.8	2.8	47.4	.81	44.6
Sonesta Intl ..... O	21.00	1.00	5.0	22.50	20.00	21.00	17.50	35	.23	.06	283.3	NE	.40	1.9	.....	6 mos.	06-84	24.0	12.1	2.1	- 4.5	1.38	.7	39.5	9.1	.0	- 100.0	(.03)	- 100.0
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	19.00	1.25	7.0	19.00	17.63	20.00	13.50	2,855	4.76	1.28	271.9	12.5	.40	2.1	.....	9 mos.	09-84	167.3	27.2	2.4	- 11.1	.38	- 9.5	486.1	23.2	7.1	- 12.3	1.10	- 12.0
Ch Full O Nut ..... N	9.13	1.00	12.3	9.25	8.00	14.56	7.63	931	2.02	.85	137.6	NE	.48	5.3	NEW	3 mos.	10-84	26.5	- 10.2	.1	- 87.5	.03	- 81.3	26.5	- 10.2	.1	- 87.5	.03	- 81.3
Disney, Walt ..... N	69.50	3.25	4.9	71.50	66.00	71.50	45.25	19,335	5.73	2.24	155.8	57.0	1.20	1.7	NEW	3 mos.	12-84	426.5	37.3	32.2	257.8	.95	179.4	426.5	37.3	32.2	257.8	.95	179.4
Esteban Foods ..... O	1.88	.63	50.0	2.13	1.25	4.00	1.13	422	1.80	.91	97.8	NM	.00	.0	.....	9 mos.	09-84	3.5	34.6	.0	NC	.02	.0	9.8	25.6	(.1)	- 100.0	(.02)	- 100.0
Gen Mills ..... N	48.38	- 1.25	- 2.5	49.63	47.75	60.00	41.63	8,054	1.78	1.15	54.8	11.6	2.24	4.6	.....	6 mos.	11-84	1559.4	2.6	55.6	- 31.9	1.23	- 28.1	2945.8	1.7	109.7	- 28.9	2.43	- 24.8
Grace W R ..... N	42.75	1.38	3.3	42.88	41.25	44.63	36.50	4,257	.88	.84	4.8	10.7	2.80	6.5	.....	9 mos.	09-84	1658.3	10.1	33.1	17.8	.68	19.3	4897.0	9.7	136.5	34.2	2.80	35.3
Horn & Hardart ..... A	11.63	1.25	12.0	11.88	10.00	21.19	8.63	4,579	3.70	1.74	112.6	13.5	.00a	.0	.....	9 mos.	09-84	85.8	6.6	.5	- 87.8	.00	- 100.0	265.9	11.1	6.6	- 27.5	.49	- 31.9
Ogden Corp ..... N	28.75	1.00	3.6	28.88	27.88	30.25	24.13	4,082	2.15	.87	147.1	13.1	1.80b	6.3	.....	9 mos.	09-84	512.8	23.7	8.2	- 44.6	.46	- 38.7	1612.4	28.5	31.4	- 23.0	1.63	- 21.3
PepsiCo Inc ..... N	43.75	1.38	3.2	44.13	42.00	45.75	34.50	19,346	2.06	1.22	68.9	12.8	1.68	3.8	.....	9 mos.	09-84	1934.3	8.0	108.6	14.2	1.14	14.0	5425.9	13.3	247.6	19.7	2.61	19.2
Pillsbury Co ..... N	39.50	- 2.00	- 4.8	41.75	38.75	45.75	33.00	13,465	3.11	.87	257.5	9.9	1.56	3.9	.....	3 mos.	08-84	1023.5	10.1	38.9	11.8	.90	12.5	1023.5	10.1	38.9	11.8	.90	12.5
Vie de France ..... M	12.38	.38	3.1	12.38	11.63	15.25	10.50	2,835	2.62	.71	269.0	21.0	.23	1.9	.....	3 mos.	09-84	14.2	19.3	1.4	16.7	.13	8.3	14.2	19.3	1.4	16.7	.13	8.3

Reporting Period

3 mos. - First quarter of fiscal year
6 mos. - First six months of fiscal year
9 mos. - First nine months of fiscal year
fiscal - Fiscal year
NEW - New report since last issue

General Field Footnotes

NA - Not available or not applicable.
NC - Data required for calculation currently incomplete in our files.
NE - Negative earnings invalidate calculations.
NM - No meaningful figure.
a - Under dividend amount, an 'a' indicates a stock dividend.
b - Indicates cash plus stock dividend when applied to dividend amount column.

Market

N - New York Stock Exchange
A - American Stock Exchange
O - NASDAQ Over-the-Counter
M - NASDAQ National Market

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NOTE

This Microfiche meets the quality requirements of the American National Standard for Microfiche of Documents (ANSI PH5.9-1975). However, because of imperfections in the document from which it was made, it contains images that are illegible or difficult to read. The source document for this microfiche is the best copy that could be obtained prior to filming.

CIS Congressional Information Service, Inc
Washington, D C